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PUBLIC ACCOUNTS

OF THE PROVINCE OF

PRINCE EDWARD ISLAND

FOR THE YEAR ENDED MARCH 31ST

1987

TO HIS HONOUR,
THE HONOURABLE LLOYD G. MacPHAIL
Lieutenant-Governor of the Province of Prince Edward Island

May it please Your Honour:

The undersigned has the honour to submit herewith the Public Accounts of the Province of Prince Edward Island for the fiscal year ended March 31, 1987.

Respectfully submitted,

Gilbert Clements

GILBERT R. CLEMENTS
Minister of Finance

Office of the Minister of Finance,
Charlottetown, Prince Edward Island

TO THE HONOURABLE GILBERT R. CLEMENTS
Minister of Finance

Sir,

I have the honour to submit herewith the Public Accounts of the Province of Prince Edward Island for the fiscal year ended March 31, 1987.

Respectfully submitted,

W. BRUCE WHITE, C.A.
Comptroller

Office of the Comptroller,
Charlottetown, P.E.I.

Province of Prince Edward Island
TABLE OF CONTENTS
Financial Statements
For the Fiscal Year Ended March 31, 1987

Statement Number		Page Number
	Consolidated Fund, Crown Corporations, and Other Provincial Agencies (All Funds)	
	Auditor's Report	2
1.	Statement of Financial Position	3
2.	Current Revenues and Expenditures	4
3.	Capital Expenditures	5
4.	Change in Net Debt	6
5.	Change in Financial Position	7
	Notes to Financial Statements	9
6.	Continuity of Allowance for Doubtful Accounts	12
7.	Capital Expenditures - Twenty Year Period	13
	Schedules to Statement of Financial Position	14
	Schedules to Statement of Revenue and Expenditure	31
	Consolidated Fund	
	Auditor's Report	37
1.	Statement of Financial Position	38
2.	Current Revenues and Expenditures	39
3.	Capital Expenditures	40
4.	Change in Net Debt	42
5.	Change in Financial Position	43
	Notes to Financial Position	45
6.	Continuity of Allowance for Doubtful Accounts	50
7.	Capital Expenditures - Twenty Year Period	51
8.	Sinking Fund	52
9.	Debentures Issued and Redeemed	55
10.	Motor Vehicle Revenue	57
	Schedules to Statement of Financial Position	58
	Schedules to Statement of Revenue and Expenditure	84
	Miscellaneous General	88
	Summary of Revenues and Expenditures	94
	Details of Ordinary Revenues with Estimates	104
	Details of Ordinary Expenditures with Estimates	150
	Details of Capital Revenues with Estimates	266
	Details of Capital Expenditures with Estimates	270
	Financial Statements - Agencies, Boards and Crown Corporations	277

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of financial position of the Consolidated Fund, Crown Corporations and other Provincial Agencies of the Province of Prince Edward Island as at March 31, 1987 and the statements of current revenue and expenditures, capital expenditures, change in net debt and change in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Consolidated Fund, Crown Corporations and other Provincial Agencies of the Province of Prince Edward Island as at March 31, 1987 and the results of its operations, the change in net debt and the change in financial position for the year then ended in accordance with the basis of accounting disclosed in the notes to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
November 27, 1987

STATEMENT 1

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

Schedule	ASSETS	1987	1986
1.	Cash and Short Term Deposits Note (2-G)	$ 8,095,232	$ 87,992
2.	Accounts and Taxes Receivable	41,219,241	35,954,669
3.	Treasury Advances	859,501	1,795,117
4.	Inventories and Property for Resale	33,056,232	30,433,555
5.	Prepaid Expenses	122,480	139,410
6.	Investments	15,269,593	6,099,248
7.	Investments in Leases	732,804	1,206,600
8.	Loans Receivable	88,426,793	81,677,792
9.	Capital Advances	80,890,147	77,822,320
10.	Deferred Charges	4,557,211	3,651,196
		$ 273,229,234	$ 238,867,899
	Net Debt (Statement 4)	198,892,082	184,000,340
	TOTAL	$ 472,121,316	$ 422,868,239
19.	Trust Funds	$ 122,548,482	$ 104,525,486

LIABILITIES

11.	Bank Advances		$ 1,383,290		$ 15,035,668
12.	Treasury Loans		-		14,000,000
13.	Deferred Revenues		3,183,724		4,887,784
14.	Accounts Payable		32,327,941		31,137,908
15.	Accrued Interest and Other Accrued Liabilities		16,785,205		12,728,693
16.	Provincial Deposit Receipts		47,921,616		46,287,438
17.	Loans Payable		42,461,560		41,444,217
18.	Debentures				
	Gross Funded	$492,417,000		$ 404,501,500	
	Less Sinking Fund	164,359,020	328,057,980	147,154,969	257,346,531
	TOTAL		$ 472,121,316		$ 422,868,239
19.	Trust Funds Reserves		122,548,482		104,525,486
20.	Guaranteed Debt		$ 33,316,522		$ 38,019,274

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 2

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CURRENT REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

SCHEDULE		1987 ACTUAL	1986 ACTUAL
	REVENUE		
	PROVINCIAL SOURCES		
21.	Taxes	$ 195,299,131	$ 181,258,750
22.	Licenses and Permits	4,578,498	4,499,437
23.	Fees and Services	16,122,270	14,095,561
24.	Sales	46,290,516	42,291,990
25.	Investment Interest	21,482,395	21,928,600
26.	Other Income	757,119	679,306
	TOTAL PROVINCIAL	284,529,929	264,753,644
	FEDERAL SOURCES		
	Equalization	148,398,000	137,101,000
	Established Program Financing	42,692,127	43,353,000
	Extended Health Care	5,725,000	5,390,000
	Income Tax On Electricity	3,977,531	4,104,580
	Statutory Subsidy	667,674	667,674
	Energy Rebate	2,280,859	1,302,729
	Potato Seed Incentive Program	6,000,000	-
27.	Cost Shared Programs	36,432,293	36,525,299
28.	Other Federal Payments	884,222	1,333,263
	TOTAL FEDERAL	247,057,706	229,777,545
	TOTAL PROVINCIAL AND FEDERAL	531,587,635	494,531,189
	EXPENDITURES (Note)		
29.	Agriculture	27,666,296	22,471,175
30.	Community & Cultural Affairs	16,602,556	18,869,688
31.	Education	115,892,407	106,595,497
32.	Finance	6,938,332	10,138,822
	Tourism and Parks	6,536,164	6,122,630
33.	Legislative Services	4,122,054	3,093,670
34.	Industry	24,355,225	22,116,732
35.	Health & Social Services	168,187,579	155,495,280
36.	Energy & Forestry	13,038,310	12,596,294
37.	Justice and Attorney General	37,727,535	35,068,838
	Labour	751,006	619,069
	Fisheries	2,425,313	2,895,533
38.	Transportation & Public Works	43,268,736	42,113,159
39.	Other Current	10,534,624	10,806,794
40.	Debt Charges	71,597,147	61,902,264
	TOTAL	$ 549,643,284	$ 510,905,445
	Excess of Current Expenditures over Revenues	$ (18,055,649)	$ (16,374,256)

Note: 1986 figures have been adjusted to reflect a departmental restructuring in 1986-87
(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 3

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CAPITAL EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

	1987		1986	
	Capital Expenditures	Depreciation Charges	Capital Expenditures	Depreciation Charges
Net Capital Expenditures Consolidated Fund Statement	$19,810,878	$ -	$28,103,625	$ -
Georgetown Shipyards Land, Buildings, Machinery	9,077	(72,154)	75,407	(79,731)
Land Development Corp. Computer	-	(2,524)	-	(2,264)
P.E.I. Liquor Control Commission Buildings and Equipment	(96,426)	(37,975)	26,980	(256,193)
P.E.I. Housing Corporation Senior Citizen Housing Home for Special Care and Other	3,042,400	(121,600)	7,472,000	(99,100)
P.E.I. Grain Elevators Corp. Buildings and Equipment	499,248	(37,280)	-	-
Capital Expenditures-Depreciation (Agencies)	3,454,299	(271,533)	7,574,387	(437,288)
Less Depreciation	(271,533)		437,288	
Capital Expenditures Less Depreciation Net Debt Statement 4	3,182,766		7,137,099	
Net Capital (All Funds)	$22,993,644		$35,240,724	

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 4

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CHANGE IN NET DEBT
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

	1986-87		1985-86	
Net Debt Beginning April 1		$184,000,340		$155,320,331
INCREASED BY:				
Net Capital Expenditures				
Consolidated Fund	$ 19,810,878		28,103,625	
Agencies	3,182,766	22,993,644	7,137,099	35,240,724
Excess of Current Expenditures Over Revenues				
Consolidated Fund	18,954,237		14,453,222	
P.E.I. Crop Insurance	-		1,921,034	
Grain Elevators Corp.	57,665	19,011,902	-	16,374,256
DECREASED BY:				
Excess Current Revenues Over Expenditures				
Crop Insurance Agency	956,253	956,253	-	-
Grain Elevators Corp. Loan Write Off		343,000		
Increase in Sinking Fund Assets				
Investment Income	17,838,876		15,661,735	
Installments	7,975,675	25,814,551	7,273,236	22,934,971
		$198,892,082		$184,000,340

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 5

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1987
(With Comparative Figures for 1986)

		1987		1986 (000's)
Balance Beginning of Year (Note 1)		$(14,948)		$ 8,162
Operating Transactions				
Revenues	$ 531,588		$ 501,089	
Expenditures	572,637		552,704	
Net Expenditures	(41,049)		(51,615)	
Adjust For:				
- Non-Cash items included in Net Expenditures (Note 2)	(742)		(265)	
- Cash items applicable to other periods (Note 3)	(3,031)		(3,197)	
Used for Operations:	(3,773)	(44,822)	(3,462)	(55,077)
Financing Transactions				
Receipts:				
Canada Pension Loans	13,526		8,975	
Provincial Deposit Receipts	1,452		853	
Capital Leases	474		19,446	
Treasury Notes	-		14,000	
Loans Payable	1,017		-	
Debentures Issued	85,000		-	
	101,469		43,274	
Payments:				
Net Loans	9,817		6,990	
Alberta Heritage Loan	2,000		2,000	
Federal Loans	-		900	
Investments	9,170		1,417	
Treasury Notes	14,000		-	
	34,987		11,307	
Derived from Financing Transactions		66,482		31,967
Net Increase (Decrease) in Cash and Temporary Investments		21,660		(23,110)
Balance End of Year (Note 1)		$ 6,712		$(14,948)

STATEMENT 5 (CONT'D)

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1987
(With Comparative Figures for 1986)

NOTES:

	1987	1986
1. Cash and Temporary Investments		
Bank Advances	$ (1,383)	$(15,036)
Temporary Investments	8,095	88
	6,712	$(14,948)

	1987	1986
2. Non Cash Items Included in Net Expenditures		
Net Increase in Accounts Receivable	$ (5,265)	$ (1,966)
Amortization of Debenture Discount	(906)	368
Net Increase in Accounts Payable	1,190	2,408
Net Increase in Accrued Interest Deposit Receipts	182	885
Net Increase-Accrued Interest and Other Liabilities	4,057	(1,960)
	$ (742)	$ (265)

	1987	1986
3. Cash Items Applicable to Other Periods		
Net Increase in Inventories	$ (2,623)	$(4,296)
Net Deduction in Prepaid Expenses	17	243
Net Increase in Treasury Advances	936	(760)
Net Decrease in Deferred Revenue	(1,704)	1,616
Grain Elevators Corp. (Loan Write Off)	343	-
	$ (3,031)	$(3,197)

(The accompanying schedules and notes are an integral part of these financial statements)

ALL FUNDS

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING ENTITY

The financial position of the Province is presented by a Statement of Financial Position combining the Statement of Financial Position of the Consolidated Fund and the Balance Sheets of such Crown Corporations, Agencies, and Boards as determined under Section 52(2) of the Financial Administration Act.

The assets and liabilities of the following Crown Corporations, Agencies, and Boards are included in the Statement of Financial Position of the Consolidated Fund, Crown Corporations and other provincial agencies.

P.E.I. Crop Insurance Agency
P.E.I. Crown Building Corporation
P.E.I. Development Agency
P.E.I. Grain Elevators Corporation
Georgetown Shipyards Inc.
Hospital Services Commission of P.E.I.
Health Services Commission of P.E.I.
P.E.I. Housing Corporation
P.E.I. Land Development Corporation
P.E.I. Lending Authority
P.E.I. Liquor Control Commission

The assets and liabilities of the following corporations are not included in the Statement of Financial Position of the Consolidated Fund, Crown Corporations and other provincial agencies -

The Charlottetown Area Development Corporation
The Summerside Waterfront Development Corporation Ltd.
The P.E.I. Energy Corporation

The financial statements of these corporations are published in the Public Accounts under Section "Province of Prince Edward Island Crown Corporations, Agencies and Boards".

2. FINANCIAL REPORTING AND ACCOUNTING POLICIES

(a) The financial transactions recorded in the Accounts of the Province and reflected in the Public Accounts are classified into budgetary transactions and non-budgetary transactions.

In general terms, budgetary transactions are those which enter into the calculation of the annual budgetary surplus or deficit and are disclosed in the Statement of Revenues and Expenditures - both Capital and Ordinary Revenues and Expenditures are included. Non-budgetary transactions lead to the acquisition or disposal of financial assets or to the creation or discharge of financial obligations which are disclosed on the Statement of Financial Position.

(b) The province's financial statements are presented so as to highlight Net Direct Debt, a measurement of financial position. The Net Direct Debt of the Province is determined by its liabilities less its listed assets which include capital advances towards the construction of such long term assets as hospitals and schools, title of which is vested with an agency or entity (Note 2F), but excludes capital expenditures on other long term assets such as Highways and Public Buildings.

(c) Related assets and liabilities accounts are eliminated during the combination of the Statement of Financial Position of the Consolidated Fund and the Balance sheets of the Crown Corporations, Agencies and Boards.

(d) Related current Revenues and Expenditures are eliminated during the combining of the Statement of Current Revenues and Expenditures of the Consolidated Fund and the Current Revenue and Expenditure Statements of the Crown Corporations, Agencies, and Boards which are included in the consolidation of the Statements of financial position.

(e) The Province presents Revenue and Expenditures on the accrual basis except for payments from Canada under the Federal-Provincial Fiscal Arrangements, the Established Programmes Financing and the Tax Collection Agreement.

(f) The following statement details the accumulated capital advances as at March 31, 1987 to agencies or entities for the construction of assets of a long term nature to which title rests with the Agency or Entity. The annual payments required to retire these debts are included in the appropriations of the respective departments.

	1987	1986
School Units:		
School Construction		
Completed Contracts	$32,488,379	$ 32,782,748
Construction in Progress	11,126,250	7,774,721
Capital Projects	641,756	452,508
Bus Depots	507,836	593,115
	$44,764,221	$ 41,603,092
Hospitals:		
Queen Elizabeth	$34,186,643	$ 34,101,050
Prince County	1,278,109	1,394,992
Stewart Memorial	484,312	537,597
	$35,949,064	$ 36,033,639
Agriculture:		
Farm Center	$ 176,862	$ 185,589
	$80,890,147	$ 77,822,320

(g) In 1986 Bank Term Deposits were recorded in Investments. In 1987 Bank Term Deposits are recorded in cash and short term deposits. The 1986 figures have been adjusted to reflect this change.

(h) Contractual obligations of the Government as at March 31, 1987 consist of the following:

	TOTAL	AMOUNT BILLED TO MARCH 31/87	OBLIGATIONS
P.E.I. Housing Corporation			
Senior Citizens Housing Units	4,418,600	950,100	34,468,500
P.E.I. Crown Building Corp.			
Atlantic Vetinerary College	42,550,000	38,686,236	3,863,764
School Units			
School Construction	17,546,700	11,067,100	6,479,600

STATEMENT 6

PROVINCE OF PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
CONTINUITY OF ALLOWANCE FOR DOUBTFUL ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 1987

	ALLOWANCE MARCH 31 1986 $	WRITTEN OFF DURING YEAR 1986-87 $	INCREASE (DECREASE) PROVIDED 1986-87 $	BALANCE MARCH 31 1987 $
ACCOUNTS RECEIVABLE:				
Georgetown Shipyards	1,000	-	-	1,000
P.E.I. Grain Elevators Corp.	6,939	-	6,082	13,021
P.E.I. Land Development Corp.	471,355	-	563,909	1,035,264
Provincial Sales Tax	176,000	-	169,500	345,500
	655,294	-	739,491	1,394,785
LOANS RECEIVABLE:				
P.E.I. Development Agency	4,179,311	1,707,987	921,399	3,392,723
P.E.I. Lending Authority	3,222,075	-	28,687	3,250,762
	7,401,386	1,707,987	950,086	6,643,485
	8,056,680	1,707,987	1,689,577	8,038,270

STATEMENT 7

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
STATEMENT OF NET CAPITAL EXPENDITURES
ALL FUNDS
FOR THE TWENTY YEAR PERIOD ENDED

	MARCH 31 1984	MARCH 31 1985	MARCH 31 1986	MARCH 31 1987
Highways	$177,468,541	$190,140,339	$212,198,448	$225,169,480
Buildings:				
Hospitals	4,154,947	10,816,315	18,159,745	20,874,351
Schools	2,936,459	2,850,085	2,855,220	2,760,784
Other	34,784,049	36,410,070	36,431,015	36,718,635
Other Capital Assets	8,906,998	9,255,470	10,029,878	10,000,557
	$228,250,994	$249,472,279	$279,674,306	$295,523,807

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATION FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
SCHEDULES TO STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

SCHEDULE 1

BANK AND SHORT TERM DEPOSITS

	1987	1986
Consolidated Fund	$ 8,000,000	$ -
Hospital Services Commission	95,232	87,992
	$ 8,095,232	$ 87,992

SCHEDULE 2

ACCOUNTS AND TAXES RECEIVABLE

	1987	1986
Government of Canada	$ 8,244,987	$ 4,951,937
Taxes	22,289,366	19,252,082
Interest	3,977,281	3,445,366
Fees and Lease Rentals	1,443,430	1,683,777
Agencies General	2,478,099	4,710,373
Other	2,786,078	1,911,134
	$ 41,219,241	$ 35,954,669

SCHEDULE 3

TREASURY ADVANCES

	1987	1986
Petty Cash	$ 19,190	$ 20,890
Salary	21,945	11,074
Travel	17,838	13,153
Queen Elizabeth Hospital	800,528	1,750,000
	$ 859,501	$ 1,795,117

SCHEDULE 4

INVENTORY AND PROPERTY FOR RESALE	1987	1986
Bridge Material	$ 1,189,028	$ 865,394
Public Works Supplies	148,020	151,732
Pharmacy Drugs	156,735	122,419
School Supplies	881,074	703,930
Field Supplies-Parks	31,830	71,125
Garage Parts	1,048,537	1,198,039
Shipbuilding Supplies	582,468	602,606
Grain	1,011,329	-
Leased, and property Held for Resale (Note)	25,733,305	24,654,284
Liquor Supplies	2,273,906	2,064,026
	$ 33,056,232	$ 30,433,555

NOTE:

In 1986 and previous years Land for Resale for the P.E.I. Development Agency was recorded in Investments. In 1987 Land for Resale is recorded in Inventory. The 1986 figure is adjusted to reflect this change.

SCHEDULE 5

PREPAID EXPENSES		
Shipyard Operations	$ 76,833	$ 88,488
Grain Operations	13,540	-
Housing Projects	7,700	1,100
Hospital Operations	-	2,443
Liquor Operations	24,407	21,910
Goods & Services	-	25,469
	$ 122,480	$ 139,410

SCHEDULE 6

INVESTMENTS (Note)

	1987	1986
Share Capital	$ 4,184,877	$ 2,908,926
Veterinary College	7,801,795	527,114
Tender Deposits	104,000	50,000
Industrial Malls	3,178,921	2,613,208
	$ 15,269,593	$ 6,099,248

NOTE:
In 1986 and previous years Share Equity of the P.E.I. Development Agency was recorded in Loans Receivable. In 1987 Share Equity is recorded in Investments. Also Land for Resale for the P.E.I. Development Agency and Short Term Cash Deposits were recorded in Investments. In 1987 Land for Resale for this agency is recorded in Inventory and Short Term Deposits are recorded in Cash and Short Term Deposits. The 1986 figures are adjusted to reflect this change.

SCHEDULE 7

INVESTMENTS IN LEASES

Industrial Facilities	$ 732,804	$ 743,144
Grain Facilities	-	463,456
	$ 732,804	$ 1,206,600

SCHEDULE 8

LOANS RECEIVABLE

DEBENTURES - LONG TERM		
Town of Montague	$ 107,561	$ 111,865
Town of Summerside	256,981	266,129
Charlottetown Area Pollution Control	1,021,345	1,050,645
Community Development	5,345,618	6,212,213
University of P.E.I.	203,152	221,536
Bunbury/Southport Pollution Control Commission	320,891	-
Summerside Waterfront Development	293,735	300,764
P.E.I. Housing Corporation	1,739,200	5,700
P.E.I. Energy Corporation	6,675,000	5,500,000
Total - Long Term	$ 15,963,483	$ 13,668,852

SCHEDULE 8 (CONT'D)

	1987	1986
DEBENTURES - SHORT TERM		
Mortageco Inc.	$ 5,308,872	$ 5,308,872
P.E.I. Lending Authority	3,391,089	4,010,749
Grain Elevators Corp.	-	1,300,000
Total - Short Term	8,699,961	10,619,621
Total - Debentures	24,663,444	24,288,473
Less Allowance for Doubtful Accounts (Statement 6)	(1,242,777)	(1,258,269)
Net Debentures	$ 23,420,667	$ 23,030,204

	1987	1986
MORTGAGES		
Souris Seafoods Ltd.	20,000	25,000
P.E.I. Lending Authority	47,631,274	41,911,492
P.E.I. Housing Corporation	5,212,500	6,189,500
P.E.I. Land Development Corp.	2,251,273	2,158,588
P.E.I. Development Agency (Note)	14,504,127	13,908,763
	69,619,174	64,193,343
Less Provisions for Doubtful Accounts	(5,400,708)	(6,143,117)
Net Mortgages	$ 64,218,466	$ 58,050,226

NOTE:
In 1986 and previous years shares and share equity of the P.E.I. Development Agency was included in Loans Receivable. In 1987 share equity is recorded in Investments. The 1986 figure has been adjusted to reflect this change.

	1987	1986
OTHER LOANS		
Students	$ 3,927	$ 5,737
P.E.I. Hog Commodity Board	265,733	265,733
P.E.I. Development Agency	518,000	-
P.E.I. Grain Elevators Corp.	-	325,892
	$ 787,660	$ 597,362
Net Loans	$ 88,426,793	$ 81,677,792

SCHEDULE 9

CAPITAL ADVANCES (NOTE 3F)

	1987	1986
SCHOOL UNITS		
Debentures	$ 33,637,971	$ 33,828,371
Other	11,126,250	7,774,721
	$ 44,764,221	$ 41,603,092
HOSPITALS		
Mortgages	$ 34,186,643	$ 34,101,050
Debentures	1,762,421	1,932,589
	$ 35,949,064	$ 36,033,639
AGRICULTURE		
Debenture-Farm Center	$ 176,862	$ 185,589
Total	$ 80,890,147	$ 77,822,320

SCHEDULE 10

DEFERRED CHARGES

Debenture Discount	$ 4,493,151	$ 3,612,951
Shipbuilding Operations	64,060	38,245
	$ 4,557,211	$ 3,651,196

SCHEDULE 11

BANK ADVANCES

Consolidated Fund	$ 277,695	$ 14,076,460
Crown Corporations and Agencies	1,105,595	959,208
	$ 1,383,290	$ 15,035,668

SCHEDULE 12

TREASURY LOANS

Consolidated Fund	$ -	$ 14,000,000
	$ -	$ 14,000,000

SCHEDULE 13

DEFERRED REVENUE

	1987	1986
General	$ 29,304	$ 24,000
Highway Construction	-	3,161,960
Motor Vehicle	1,533,837	1,502,639
Minority Language	554,211	146,319
Property Tax - Federal	1,038,750	-
Crown Corporations & Agencies	27,622	52,866
	$ 3,183,724	$ 4,887,784

SCHEDULE 14

ACCOUNTS PAYABLE

	1987	1986
Goods and Services	$ 22,535,937	$ 23,251,673
Federal	2,955,530	1,005,860
Coupons due and Payable	144,967	203,363
Employee Benefits	2,192,268	2,126,172
Crop Indemities	97,148	684,208
Physician Fees	1,994,044	1,559,432
Hospital Care	2,052,159	2,235,936
Miscellaneous	355,888	71,264
	$ 32,327,941	$ 31,137,908

SCHEDULE 15

ACCRUED INTEREST AND OTHER ACCRUED LIABILITIES

Federal Lending	$ 16,882	$ 17,988
Provincial and Agency Lending	126,429	44,014
Canada Pension Bonds	4,548,770	4,183,323
Debentures	10,853,269	7,733,505
Deposit Receipts	38,848	63,473
Civil Service Salaries	199,412	94,988
Accrued Taxes	-	6,653
Accrued Payroll & Benefits	1,001,595	584,749
	$ 16,785,205	$ 12,728,693

SCHEDULE 16

PROVINCIAL DEPOSIT RECEIPTS	1987	1986
Principal	$ 43,059,215	$ 41,606,928
Accumulated Interest	4,862,401	4,680,510
	$ 47,921,616	$ 46,287,438

SCHEDULEL 17

LOANS PAYABLE	1987	1986
Federal Secured by Debentures		
Land Development Corporation	$ 4,891,000	$ 4,891,000
Urban Services and Development	107,562	111,866
Grain Storage Facilities	137,394	160,046
Souris Home for Special Care	24,452	28,484
School Construction Program	5,227,373	5,366,267
Summerside Sewerage Disposal	256,442	265,626
Charlottetown Area Pollution Control	451,552	466,188
Summerside Waterfront Development	283,588	291,368
Federal Capital Winter Works	903,661	953,651
Federal Employment Loans	216,833	236,376
P.E.I. Housing Corporation	6,257,100	6,408,100
	$ 18,756,957	$ 19,178,972
Federal Secured by Mortgages		
P.E.I. Housing Corporation	$ 4,157,000	$ 4,206,800
	$ 4,157,000	$ 4,206,800
Federal-Other		
P.E.I. Housing Corporation	$ 3,547,000	$ 4,241,900
Georgetown Shipyards Inc.	35,303	38,245
	$ 3,582,303	$ 4,280,145
Other Loans - Mortgage		
P.E.I. Housing Corporation	$ 15,965,300	$ 13,778,300
	$ 15,965,300	$ 13,778,300
	$ 42,461,560	$ 41,444,217

SCHEDULE 18

DEBENTURES AND SINKING FUNDS

	1987			1986
	Gross Funded Debt	Sinking Funds	Net Funded Debt	Net Funded Debt
Consolidated Fund	$487,017,000	$159,409,702	$327,607,298	$256,261,211
P.E.I. Crown Building Corp. April 1, 1966-April 1, 2006 40 years, 5 3/4%	5,400,000	4,949,318	450,682	1,085,320
	$492,417,000	$164,359,020	$328,057,980	$257,346,531

SCHEDULE 19

TRUST FUNDS AND RESERVES

	Cash	Investments	Accrued Interest Receivable	Contributions Receivable	Accounts Payable	Balance of Fund
Consolidated Fund	$ 2,215,100	$118,912,418	$ 3,433,550	$ 171,428	$ 2,341,014	$122,391,482
Social Housing and Co-op Members Fund	-	157,000	-	-	-	157,000
	$ 2,215,100	$119,069,418	$ 3,433,550	$ 171,428	$ 2,341,014	$122,548,482

TRUST FUNDS AND RESERVES (CONT'D)

	Balance March 31, 1986	Revenue	Expenses	Balance March 31, 1987
Consolidated Fund	$104,359,986	$ 29,307,315	$ 11,275,819	$122,391,482
Social Housing and Co-op Members Fund	165,500	16,668	25,168	157,000
	$104,525,486	$ 29,323,983	$ 11,300,987	$122,548,482

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATION FUND, CROWN CORPORATIONS AND OTHER PROVINCIAL AGENCIES
GUARANTEED DEBT
AS AT MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

SCHEDULE 20

GUARANTEED DEBT
SUMMARY

	ALL FUNDS	
	1987	1986
1. Line of Credit and Other		
(A) Crown Corporations, Boards, and Agencies		
(1) Non-Consolidated	$ 9,009,000	$ 9,009,000
	9,009,000	9,009,000
(B) Other - Bank Loans	17,532,647	15,675,362
Sub-Totals	26,541,647	24,684,362
2. Debentures, Mortgage Loans and Promissory Notes		
(A) Towns and Villages	131,258	144,378
(B) School Units	544,000	1,015,024
(C) Other	3,470,017	3,489,886
Sub-Totals	4,145,275	4,649,288
3. Guarantees by Crown Corporations, Boards, and Agencies	2,629,600	8,685,624
TOTALS	$33,316,522	$38,019,274

SCHEDULE 20 (CONT'D) - DETAIL

(1-A) LINES OF CREDIT - AND OTHER CROWN CORPORATIONS, BOARDS AND AGENCIES

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF AGENCY, BANK, CROWN CORP'N	PRINCIPAL AND INTEREST OUTSTANDING 31/03/87	AMOUNT OF GUARANTEE	ORDER-IN-COUNCIL		PAYABLE
(1) Non-Consolidated							
March 31, 1987	"	P.E.I. Energy Corp.	1,408,004	1,600,000	155/86	April 3, 1986	Central Trust
July 12, 1987	"	P.E.I. Grain Elevators Corp.	Nil	500,000	308/86	June 19, 1986	Bank of Nova Scotia
March 16, 1989	"	The Charlottetown Area Development Corp.	6,909,000	6,909,000	197/83	March 16, 1983	Toronto-Dominion
		Total	$ 8,317,004	$ 9,009,000			

SCHEDULE 20 (CONT'D) - DETAIL

(1-B) BANK LOANS - OTHER

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF ORGANIZATION	PRINCIPAL AND INTEREST OUTSTANDING 31/03/87 (NOTE)	PRINCIPAL AMOUNT GUARANTEED	ORDER-IN-COUNCIL		PAYABLE
Aug. 22, 1992 And Jan. 31, 1992	Prevail-Ing Rate	North Shore Rural Fire Company	$ 48,026	$ 52,500	118/86 And 442/86	March 6, 1986 Aug. 21, 1986	Central Trust
OCT. 20, 1992	"	New Glasgow Rural Community Fire Company	5,000	35,000	869/77	Oct. 20, 1977	Royal Bank of Canada
June 13, 1990	"	H.C.M. Industries Limited	328,844	480,000	146/85	March 21, 1985	Bank of Nova Scotia
Jan. 13, 1987 (Note 2)	"	Rustico Resort Limited	73,726	70,000	227/86	May 15, 1986	Bank of Montreal
Dec. 11, 1986 (Note 2)	"	Northumberland Seafoods Ltd.	36,714	1,900,000	117/86 278/86	March 6, 1986 June 5, 1986	Can. Imp. Bank of Comm.
Aug. 31, 1986 (Note 2) and Aug. 31, 1987	"	Northeast Energy Services	3,539,148	4,625,000	427/85 82/86 482/86	Aug. 29, 1985 Feb. 20, 1986 Sept. 11, 1986	Central Trust
March 1, 1988	"	Summerside Sea Products	1,393,953	2,600,000	61/87	Feb. 19, 1987	Royal Bank of Canada
May 27, 2001	"	Crossroads Rural Community Fire Company	115,997	170,000	447/81	May 27, 1981	Central Trust
March 31, 1990	11.75	B. P. Investments Inc.	45,735	120,000	147/85	March 21, 1985	Bank of Nova Scotia

SCHEDULE 20 (CONT'D) - DETAIL

(1-B) BANK LOANS - OTHER

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF ORGANIZATION	PRINCIPAL AND INTEREST OUTSTANDING 31/03/87 (NOTE)	PRINCIPAL AMOUNT GUARANTEED	ORDER-IN-COUNCIL		PAYABLE
Aug. 31, 1987	Prevailing Rate	Island Saltfish Inc.	856,358	1,900,000	454/86	Aug. 28/86	Royal Bank of Canada
March 31, 1987	"	Malpeque Fishermen's Co-operative Association Ltd.	50,076	56,500	160/86	April 10/86	National Bank
March 31, 1987	"	PEI Hog Commodity Marketing Board	4,177,980	4,618,573	181/86	May 1/86	Bank of Nova Scotia
Oct. 31, 1986 (Note 2)	"	University of Prince Edward Island	901,295	900,000	347/86	July 10/86	National Bank
July 1, 1987	"	PEI Poultry Meat Marketing Board	Nil	5,074	346/86	July 10/86	Canadian Chicken Marketing Agency
			$11,572,852	$17,532,647			

Note: 1. Both Principal and Interest on Bank Credits are Guaranteed
2. Bank Demands have been placed on these guarantees pending new loan guarantees being issued.

SCHEDULE 2D (CONT'D) - DETAIL

(2-A) DEBENTURES, MORTGAGE LOANS AND PROMISSORY NOTES - TOWNS AND VILLAGES

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	MUNICIPALITY OR VILLAGE	INTEREST AMOUNT (NOTE)	PRINCIPAL AMOUNT (NOTE)	DATE OF ISSUE	PAYABLE
Dec. 1, 1964 -2003	5 3/8	Village of Crapaud ($9,028.76)	$ 3,422	$ 6,125	Aug. 1, 1964	Canada Mortgage and Housing Corporation
June 1, 1967 -87	6 1/2	Town of Kensington ($70,000.00)	390	6,000	June 1, 1967	Bank of Nova Scotia
July 1, 1964 -2004	5 1/8	Village of Miscouche ($8,706.43)	177	3,210	Nov. 1, 1963	Canada Mortgage and Housing Corporation
April 15, 1969 -88	8	Village of North Rustico ($33,000.00)	720	6,000	April 15, 1968	Workers Compensation Board
Semi-Annually Aug. 1, 1963 Feb. 1, 2003	5 3/8	Town of Souris-Sewerage Construction Debentures ($19,800.35)	6,479	12,868	July 30, 1963	Canada Mortgage and Housing Corporation
Jan. 1, 1964 -2003	5 1/8	Village of Tignish-Sewerage Construction Debentures ($15,713.27)	4,801	10,055	Jan. 1, 1963	Canada Mortgage and Housing Corporation
March 1, 1970 -99	8 1/2	Village of Wilmot ($127,000.00)	56,270	87,000	March 1, 1969	Can. Imp. Bank of Commerce
			$72,259	$131,258		

Note: Interest amount is balance of interest payable from March 31/87 to maturity of debenture
Principal amount is balance of principal payable as at March 31, 1987

SCHEDULE 20 (CONT'D) - DETAIL

(2-B) DEBENTURES, MORTGAGE LOANS & PROMISSORY NOTES - SCHOOL UNITS

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF SCHOOL DISTRICT	INTEREST AMOUNT OUTSTANDING (NOTE)	PRINCIPAL AMOUNT OUTSTANDING (NOTE)	DATE OF ISSUE	PAYABLE
July 1, 1968-87	6 1/2	Alberton Regional High School ($280,000.00)	$ 1,560	$ 24,000	July 1, 1967	Can. Imp. Bank of Commerce
March 1, 1969-88	7 1/2	Athena Regional High School ($360,000.00)	2,475	33,000	March 1, 1968	Can. Imp. Bank of Commerce
March 1, 1970-89	8 1/2	Belfast Consolidated School ($648,000.00)	16,575	128,000	March 1, 1969	Province of PEI Sinking Fund
May 1, 1968-87	6 1/2	Charlottetown Rural Regional High School ($450,000.00)	2,503	38,500	May 1, 1967	Bank of Nova Scotia
Oct. 1, 1969-88	8	Fort Augustus Consolidated ($320,000.00)	6,000	50,000	Oct. 1, 1968	Province of PEI Sinking Fund
March 15, 1970-89	8 1/2	Fortune Consolidated School ($258,000.00)	6,460	50,000	March 15, 1969	Province of PEI Sinking Fund

SCHEDULE 20 (CONT'D) - DETAIL

(2-B) DEBENTURES, MORTGAGE LOANS & PROMISSORY NOTES - SCHOOL UNITS

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF SCHOOL DISTRICT	INTEREST AMOUNT OUTSTANDING (NOTE)	PRINCIPAL AMOUNT OUTSTANDING (NOTE)	DATE OF ISSUE	PAYABLE
Jan. 15, 1969-88	7 1/2	Morell Consolidated ($500,000.00)	3,450	46,000	Jan. 15, 1968	Bank of Nova Scotia
Oct. 1, 1969-88	8	St. Peter's Consolidated School ($355,000.00)	7,200	60,000	Oct. 1, 1968	Province of P.E.I. Sinking Fund
June 30, 1968-97	6 1/4	Board of School Trustees, Summerside ($100,000.00)	12,406	33,500	Jan. 2, 1967	Worker's Compensation Board
Nov. 1, 1968-92	7	Board of School Trustees, Summerside ($344,000.00)	19,390	81,000	Nov. 1, 1967	Bank of Nova Scotia
			$ 78,019	$544,000		

Note: Interest amount outstanding represents the amount of interest payable from March 31, 1987 to Maturity of Debenture
Principal amount outstanding is the balance of principal owing as at March 31, 1987

SCHEDULE 20 (CONT'D) - DETAIL

(2-C) DEBENTURES, MORTGAGE LOANS AND PROMISSORY NOTES - OTHER

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF ORGANIZATION	INTEREST AMOUNT (NOTE)	PRINCIPAL AMOUNT (NOTE)	DATE OF ISSUE	PAYABLE
Dec. 4, 1969 -2008	5 3/8	Prince County Hospital	$ 222,216	$ 304,839	Dec. 4, 1968	Government of Canada-Municipal Development and Loan Board
Oct. 3, 1974 -94	13 1/4	Souris Co-op Association Ltd.	1,710	165,178	Nov. 7, 1974	Central Trust
March 1, 2010	12 1/4	River Resorts Ltd.	1,478,280	1,500,000	Oct. 11, 1983	Nova Scotia Savings & Loan
May 22, 1988	10	Acadian Fishermen's Co-op	N/A	1,500,000	March 22, 1983	L'Equitable Compagnie Assurance General
May 1, 1988					March 1, 1983	Co-Operative Life Insurance Company
May 25, 1988					March 25, 1983	Commercial Union Assurance Co. of Canada
			$1,702,206	$3,470,017		

NOTE: Interest Amount is the Balance of Interest Payable from March 31, 1987 to Maturity of Debenture
Principal Amount is the Balance of Principal Owing as at March 31, 1987

SCHEDULE 20 (CONT'D) - DETAIL

3. GUARANTEES BY CROWN CORPORATIONS, BOARDS, AND AGENCIES

AS AT MARCH 31, 1987

REFERENCE	NAME	AMOUNT
Financial Statements March 31 (Note 7)	P.E.I. Development Agency	$2,587,500
Financial Statements (Note 8)	P.E.I. Housing Corporation	42,100
		$2,629,600

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND, CROWN CORPORATIONS
AND OTHER PROVINCIAL AGENCIES
SCHEDULES TO REVENUE AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

SCHEDULE	REVENUE PROVINCIAL SOURCES	1987 TOTAL ACTUAL	1986 TOTAL ACTUAL
21.	Taxes		
	Personal Income Tax	$ 61,056,725	$ 55,172,492
	Corporate Income Tax	10,065,974	9,965,200
	Sales Tax	68,287,994	65,150,030
	Gasoline Tax	16,353,836	17,997,032
	Real Property Tax	20,189,189	18,193,359
	Health Tax on Liquor	8,072,811	7,772,377
	Health Tax on Tobacco	8,636,587	4,797,561
	Entertainment Tax	1,113,416	1,098,949
	Insurance Premium Tax	1,386,590	1,044,546
	Fire Prevention Tax	136,009	87,204
		$195,299,131	$181,258,750
22.	Licenses and Permits		
	Motor Vehicle Registry	$ 3,690,184	$ 3,529,433
	Gas and Oil Licenses	17,528	150,984
	Fish and Game Licenses	118,944	113,190
	Companies Act	145,782	159,288
	Registration & Licensing Act	244,709	251,508
	Insurance Act	88,184	92,701
	Securities Act	96,470	58,185
	Other	176,697	144,148
		$ 4,578,498	$ 4,499,437
23.	Fees and Services		
	Patient Fees	$ 5,591,414	$ 5,289,057
	Professional Services	216,994	314,678
	Park Fees	204,828	206,083
	Green Fees	240,583	244,872
	Public Buildings Rental	361,464	155,629
	Fines and Penalties	639,038	706,908
	R.C.M.P. Recoveries	79,840	85,202
	Court Fees	125,342	125,318
	Land Title and Registry Fees	142,740	127,585
	Electrical/Plumbing Inspection Fees	72,910	72,279
	Probate Court Fees	103,998	78,215
	Memberships	78,179	70,945
	Tuition Reimbursement	516,974	165,631
	Crop Insurance Premiums	1,292,266	1,288,738
	Lease Income Rentals	5,656,269	4,527,067
	Other	-799,431	637,354
		$ 16,122,270	$ 14,095,561

SCHEDULE	1987 TOTAL ACTUAL	1986 TOTAL ACTUAL
24. Sales		
Liquor Commission	$ 34,282,846	$ 33,246,282
Drugs, Toxoids & Pharmaceutical Supplies	39,148	47,963
Meals	180,108	180,414
Lottery Revenue	3,163,776	2,546,936
Grain Elevators	1,849,136	-
Seaweed Market Stabilization	900	6,375
Shipyard Contracts	5,715,680	5,418,412
Property Sales	48,192	-
Other	1,010,730	845,608
	$ 46,290,516	42,291,990
25. Investment Interest		
Community Development Fund	$ 615,841	$ 684,753
Lending Authority	5,808,169	5,662,891
Housing Corporation	789,400	837,600
Land Development Corporation	493,945	421,688
Development Agency	1,688,290	1,877,070
Crop Insurance Agency	23,006	113,799
Hospital Insurance Commission	6,888	180,765
S'Side Waterfront Development	24,061	24,582
School Construction	4,981,267	4,622,078
Bank Accounts	485,638	349,462
Winter Works	33,661	35,732
Urban Services	61,507	63,369
Maritime Electric Cable	-	763,472
Q.E. Hospital	4,628,860	4,651,176
Grain Elevators Corp.	-	160,790
Prince County Hospital	161,726	179,475
P.E.I. Energy Corporation	723,017	660,000
Other	957,119	639,898
	$ 21,482,395	$ 21,928,600
26. Other Income		
Crop Insurance	$ 201,244	$ 197,534
Georgetown Shipyards	-	6,541
Grain Elevators Corp.	198,098	-
Island Development Agency	150,000	30,735
Land Development Corp.	19,251	34,139
P.E.I. Liquor Control Comm.	188,526	175,857
P.E.I. Housing Corp.	-	234,500
	$ 757,119	$ 679,306

SCHEDULE	REVENUE FEDERAL SOURCES	1987 TOTAL ACTUAL	1986 TOTAL ACTUAL
27.	Cost Shared Programs		
	Canada Assistance Plan	$ 19,987,816	$ 20,716,233
	Economic Regional Dev. Agreement	6,215,130	5,982,110
	Canada Employment	4,598,066	4,646,167
	Minority & Second Language	1,492,789	1,420,142
	Rehabilitation Program	219,730	171,677
	Young Offenders Services	571,187	722,800
	Legal Aid	198,156	132,955
	Emergency Measures Program	24,028	22,342
	Crop Insurance Program	1,291,007	1,284,344
	P.E.I. Housing Corp. (C.M.H.C.)	1,775,800	1,351,500
	Other	58,584	75,029
		$ 36,432,293	$ 36,525,299
28.	Other Federal Payments		
	Probation and Family Court Services	$ 51,387	$ 8,701
	Victims of Crime	26,162	32,967
	Student Loans	62,477	59,959
	Work Activity	9,757	40,266
	Urban Transportation Assistance	13,518	8,976
	Expo '86	-	500,000
	Canadian Heritage Festival	-	234,581
	Other	720,921	447,813
		$ 884,222	$ 1,333,263
	EXPENDITURES		
29.	Agriculture		
	Department of Agriculture	$ 22,969,487	$ 16,491,814
	Land Development Corporation	546,895	655,084
	P.E.I. Grain Elevators Corp.	2,330,976	525,623
	P.E.I. Crop Insurance Agency	1,818,938	4,798,654
		$ 27,666,296	$ 22,471,175
30.	Community & Cultural Affairs		
	Dept. of Community and Cultural Affairs	$ 12,110,856	$ 11,281,545
	Land Use Commission	137,000	91,338
	P.E.I. Housing Corp.	4,354,700	7,496,805
		$ 16,602,556	$ 18,869,688

SCHEDULE		1987 TOTAL ACTUAL	1986 TOTAL ACTUAL
31.	Education		
	General	$ 7,457,608	$ 6,598,776
	Elementary & Secondary	79,608,047	74,769,340
	Post Secondary	25,108,552	21,619,881
	Vocational Programs	3,718,200	3,607,500
		$115,892,407	$106,595,497
32.	Finance		
	Department of Finance	$ 6,136,355	$ 6,600,706
	P.E.I. Lending Authority	801,977	3,538,116
		$ 6,938,332	$ 10,138,822
33.	Legislative Services		
	Executive Council	$ 1,945,503	$ 1,551,179
	Legislative Assembly	2,176,551	1,542,491
		$ 4,122,054	$ 3,093,670
34.	Industry		
	Department of Industry	$ 9,018,721	$ 8,549,410
	P.E.I. Development Agency	8,282,419	7,329,879
	Georgetown Shipyards	7,054,085	6,237,443
		$ 24,355,225	$ 22,116,732
35.	Health & Social Services		
	Department of Health & Social Services	$ 72,871,991	$ 67,321,630
	Addiction Services	2,932,904	2,794,207
	Hospital Services Commission	69,615,086	64,750,988
	Health Services Commission	22,767,598	20,628,455
		$168,187,579	$155,495,280
36.	Energy & Forestry		
	Department of Energy & Forestry	$ 12,021,380	$ 11,459,307
	P.E.I. Energy Corporation	1,016,930	1,136,987
		$ 13,038,310	$ 12,596,294

SCHEDULE		1987 TOTAL ACTUAL	1986 TOTAL ACTUAL
37.	Justice & Attorney General		
	Department of Justice & Attorney General	$ 12,264,678	$ 10,190,845
	P.E.I. Liquor Control Commission	25,462,857	24,877,993
		$ 37,727,535	$ 35,068,838
38.	Transportation & Public Works		
	Department of Transportation & Public Works	$ 43,195,118	$ 42,068,947
	P.E.I. Crown Bldg. Corp.	73,618	44,212
		$ 43,268,736	$ 42,113,159
39.	Other Current		
	Auditor General	$ 733,062	$ 776,451
	Civil Service Commission	784,849	754,162
	General Government	7,993,305	8,235,728
	Treasury Board	462,941	418,757
	Council of Maritime Premiers	560,467	621,696
		$ 10,534,624	$ 10,806,794
40.	Debt Charges		
	Consolidated Fund	$ 55,479,508	$ 48,482,845
	Agencies	16,117,639	13,419,419
		$ 71,597,147	$ 61,902,264

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of financial position of the Consolidated Fund of the Province of Prince Edward Island as at March 31, 1987 and the statements of current revenue and expenditures, capital expenditures, change in net debt and change in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Consolidated Fund of the Province of Prince Edward Island as at March 31, 1987 and the results of its operations, the change in net debt and the change in financial position for the year then ended in accordance with the basis of accounting disclosed in the notes to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
November 27, 1987

STATEMENT 1

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND,
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

Schedule	ASSETS	1987	1986
	Cash Deposits Short Term	$ 8,000,000	$ -
1.	Accounts and Taxes Receivable	47,859,729	42,466,342
2.	Treasury Advances	58,973	45,117
3.	Inventories	3,455,224	3,112,639
4.	Prepaid Expenses	-	25,469
5.	Investments	15,045	15,045
6.	Investments in Leases	429,856	463,456
7.	Loans Receivable	136,523,560	117,058,300
8.	Capital Advances (Note 2-H)	80,890,147	77,822,320
9.	Deferred Charges	4,377,366	3,491,048
		281,609,900	244,499,736
	Net Debt (Statement 4)	163,009,051	149,423,849
	TOTAL	$444,618,951	$393,923,585
18.	Trust Funds	$122,391,482	$104,359,986

	LIABILITIES				
10.	Bank Advances		$ 277,695		$ 14,076,460
11.	Treasury Loans		-		14,000,000
12.	Deferred Revenue		3,156,102		4,834,918
13.	Accounts Payable		36,501,189		33,030,468
14.	Accrued Interest and Other Accrued Liabilities		16,542,361		12,566,790
15.	Provincial Deposit Receipts		48,034,449		46,382,866
16.	Loans Payable		12,499,857		12,770,872
17.	Debentures				
	Gross Funded	$487,017,000		$399,101,500	
	Less Sinking Fund	(159,409,702)	327,607,298	(142,840,289)	256,261,211
	TOTAL		$444,618,951		$393,923,585
18.	Trust Funds Reserves		$122,391,482		$104,359,986
19.	Guaranteed Debt		$ 42,286,922		$ 43,039,342

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 2

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CURRENT REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

SCHEDULE			1987		1986
	REVENUE	ESTIMATE	FORECAST	ACTUAL	ACTUAL
	PROVINCIAL SOURCES				
20.	Taxes	$190,214,800	$194,175,400	$195,299,131	$181,258,750
21.	Licenses and Permits	4,531,600	4,453,000	4,578,498	4,499,437
22.	Fees and Services	8,660,500	8,951,600	9,092,947	8,279,757
23.	Sales	13,657,200	12,866,700	13,321,675	12,368,976
24.	Investment Interest	25,648,000	24,643,600	24,632,128	23,625,184
	TOTAL PROVINCIAL	$242,712,100	$245,090,300	$246,924,379	$230,032,104
	FEDERAL SOURCES				
	Equalization	$142,000,000	$143,300,000	$148,398,000	137,101,000
	Established Program Financing	47,300,000	43,950,000	42,692,127	43,353,000
	Extended Health Care	5,700,000	5,700,000	5,725,000	5,390,000
	Income Tax On Electricity	3,700,000	4,000,000	3,977,531	4,104,580
	Statutory Subsidy	668,000	668,000	667,674	667,674
	Energy Rebate	3,600,000	2,920,700	2,280,859	1,302,729
	Potato Seed Incentive Program	6,000,000	6,000,000	6,000,000	-
25.	Cost Shared Programs	34,192,300	33,532,900	33,365,486	33,889,455
26.	Other Federal Payments	456,000	640,900	882,532	1,333,263
	TOTAL FEDERAL	$243,616,300	$240,712,500	$243,989,209	$227,141,701
	TOTAL PROVINCIAL AND FEDERAL	$486,328,400	$485,802,800	$490,913,588	$457,173,805
	EXPENDITURES (Note)				
27.	Agriculture	$ 24,511,300	$ 24,207,900	$ 24,115,875	$ 17,761,221
28.	Community & Cultural Affairs	14,594,100	14,922,400	14,597,456	14,875,983
29.	Education	116,339,700	116,419,300	115,892,407	106,595,497
30.	Finance	6,926,100	7,138,000	7,338,013	9,953,950
	Tourism and Parks	6,823,000	6,591,800	6,536,164	6,122,630
31.	Legislative Services	3,951,200	4,211,700	4,122,054	3,093,670
32.	Industry	18,186,700	18,738,200	19,133,847	16,805,998
33.	Health & Social Services	163,519,800	168,319,200	168,099,905	155,294,119
34.	Energy & Forestry	15,428,600	13,738,800	13,038,310	12,596,294
	Justice and Attorney General	11,355,300	12,308,000	12,264,678	10,190,845
	Labour	743,200	785,300	751,006	619,070
	Fisheries	2,534,300	2,499,500	2,425,313	2,895,532
35.	Transportation & Public Works	41,982,300	43,228,700	43,579,236	42,113,160
36.	Other Current	12,993,700	10,641,600	10,534,624	10,806,794
	Debt Charges	69,753,600	67,530,400	67,438,937	61,902,264
	TOTAL	$509,642,900	$511,280,800	$509,867,825	$471,627,027
	Excess of Current Operating Expenditures over Revenues	$(23,314,500)	$(25,478,000)	$(18,954,237)	$(14,453,222)

Note: 1986 figures have been adjusted to reflect a departmental restructuring in 1986-87

(The Accompanying Schedules and Notes are an Integral Part of These Financial Statements)

STATEMENT 3

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CAPITAL EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 1987
(With Comparative Figures for 1986)

CAPITAL EXPENDITURES	ESTIMATE	1987 FORECAST	ACTUAL	1986 ACTUAL
HIGHWAYS				
Administration	$ 939,400	$ 1,010,000	$ 1,043,291	$ 891,132
Bridges & Culverts	6,830,700	6,339,000	6,144,455	2,742,185
Reconstruction	9,597,000	8,385,800	8,544,546	17,954,676
Paving	10,279,900	8,887,100	8,865,891	10,845,863
Equipment & Lighting	185,000	205,000	190,749	741,139
Total Highways	27,832,000	24,826,900	24,788,932	33,174,995
Less Recoveries				
Federal				
Highway Reconstruction	1,196,300	1,060,000	1,101,906	2,821,307
E.R.D.A.	3,884,700	3,580,400	3,363,689	3,208,040
	5,081,000	4,640,400	4,465,595	6,029,347
Other	270,800	550,100	714,307	455,100
	5,351,800	5,190,500	5,179,902	6,484,447
NET HIGHWAYS	22,480,200	19,636,400	19,609,030	26,690,548
BUILDINGS				
Hospitals				
Provincial Sanatorium	29,000	20,000	16,258	-
Summerset Manor	-	-	-	49,905
Prince Edward Home	-	-	-	7,500
	29,000	20,000	16,258	57,405
Less Recoveries				
Home for The Aged - Sale	-	165,000	165,000	-
NET HOSPITALS	29,000	(145,000)	(148,742)	57,405
Other Buildings				
Prince County Jail	20,000	20,000	19,900	26,166
Young Offenders Center	60,000	115,000	55,582	116,830
Government House	45,000	45,000	42,648	30,695
S/Kings/Queens/Regional Ser. Cent	-	-	-	154,491
	$ 125,000	$ 180,000	$ 118,130	$ 328,182

STATEMENT 3 CONT'D

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CAPITAL EXPENDITURES CONTINUED
FOR THE YEAR ENDED MARCH 31, 1987
(With Comparative Figures for 1986)

		1987		1986
	ESTIMATE	FORECAST	ACTUAL	ACTUAL
Less Recoveries				
Federal	-	-	-	17,901
	-	-	-	17,901
Net Other Buildings	125,000	180,000	118,130	310,281
NET BUILDINGS	154,000	35,000	(30,612)	367,686
OTHER CAPITAL ASSETS				
Cavendish VIC	45,000	-	-	-
Ch'Town Regional Landfill	-	-	-	325,067
Bookmobile	-	-	-	53,292
Fire Truck	72,800	75,500	82,618	127,916
Parks Upgrading	250,000	250,000	241,364	539,116
Dairy Lab Relocation	100,000	-	-	-
Land Purchase	-	155,000	150,011	-
Total Other Capital	467,800	480,500	473,993	1,045,391
Less Recoveries				
Sale of Property	-	254,000	241,533	-
	-	254,000	241,533	-
NET OTHER CAPITAL	467,800	226,500	232,460	1,045,391
NET CAPITAL EXPENDITURES	$23,102,000	$19,897,900	$19,810,878	$28,103,625

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 4

PROVINCE OF PRINCE EDWARD ISLAND

CONSOLIDATED FUND

STATEMENT OF CHANGE IN NET DEBT

FOR THE YEAR ENDED MARCH 31, 1987

(WITH COMPARATIVE FIGURES FOR 1986)

		1987		1986
Net Debt Beginning April 1		$149,423,849		$129,228,818
INCREASED BY:				
Net Capital Expenditures		19,810,878		28,103,625
Excess of Ordinary Expenditures Over Ordinary Revenue		18,954,237		14,453,222
DECREASED BY:				
Increase in Sinking Fund Assets				
Investment Income	$17,271,738		$ 15,156,080	
Installments	7,908,175	25,179,913	7,205,736	22,361,816
		$163,009,051		$149,423,849

(The accompanying schedules and notes are an integral part of these financial statements)

STATEMENT 5

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1987
(With Comparative Figures for 1986)

		1987		1986
Balance Beginning of Year (Note 1)		$(14,076)		$ 11,259
Operating Transactions				
Revenues	$496,500		$463,676	
Expenditures	535,265		506,233	
Net Expenditures	(38,765)		(42,557)	
Deduct:				
- Non-Cash items included in Net Expenditures (Note 2)	1,347		758	
- Cash items applicable to other periods (Note 3)	(2,010)		2,010	
Used for Operations:	(663)	(39,428)	2,768	(39,789)
Financing Transactions				
Receipts:				
Canada Pension Loans	13,526		8,975	
Provincial Deposit Receipts	1,470		(439)	
Capital Leases	34		18,620	
Treasury Notes	-		14,000	
Debentures Issued	85,000		-	
	100,030		41,156	
Payments:				
Net Loans to Crown Agencies	21,078		11,933	
Other	(1,613)		200	
Capital Advances	3,068		3,247	
Alberta Heritage Foundation	2,000		2,000	
Federal Loans	271		9,322	
Treasury Notes	14,000		-	
	38,804		26,702	
Derived from Financing Transactions		61,226		14,454
Net Increase in Cash and Temporary Investments		$ 7,722		$(14,076)

STATEMENT 5 CONT'D

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF CHANGE IN FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 1987
(With Comparative Figures for 1986)

NOTES:

	1987	1986
1. Cash and Temporary Investments		
Bank Advances	$ (278)	$(14,076)
Temporary Investments	8,000	-
	$ 7,722	$(14,076)

	1987	1986
2. Non Cash Items Included in Net Expenditures		
Net Increase in Accounts Receivable	$(5,394)	$ (3,963)
Increase Amortization of Debenture Discount	(886)	357
Net Increase in Accounts Payable	3,470	3,666
Net Increase in Accrued Interest Deposit Receipts	182	886
Net Increase-Accrued Interest and Other Liabilities	3,975	(188)
	$ 1,347	$ 758

	1987	1986
3. Cash Items Applicable to Other Periods		
Net Increase in Inventories	$ (343)	$ (112)
Net Reduction in Prepaid Expenses	25	237
Net Decrease in Treasury Advances	(14)	(11)
Net Decrease in Deferred Revenue	(1,678)	1,896
	$(2,010)	$ 2,010

(The accompanying schedules and notes are an integral part of these financial statements)

CONSOLIDATED FUND

NOTES TO FINANCIAL STATEMENTS

1. ACCOUNTING ENTITY

The financial position of the Province is presented by a Statement of Financial Position of the Consolidated Fund of the Province.

2. FINANCIAL REPORTING AND ACCOUNTING POLICIES

(a) The financial transactions recorded in the Accounts of the Province and reflected in the Public Accounts are classified into budgetary transactions and non-budgetary transactions.

In general terms budgetary transactions are those which enter into the calculation of the annual budgetary surplus or deficit and are disclosed in the Statement of Revenues and Expenditures - both Capital and Ordinary Revenues and Expenditures are included. Non-budgetary transactions lead to the acquisition or disposal of financial assets or creation or discharge of financial obligations which are disclosed on the Statement of Financial Position.

(b) The province's financial statements are presented so as to highlight Net Direct Debt, a measurement of financial position. The Net Direct Debt of the Province is determined by its Liabilities less its listed assets which include capital advances towards the construction of such long term assets as hospitals and schools - title of which is vested with an agency or entity (note 2H) - but excludes capital expenditures on such long term assets such as Highways and Public Buildings.

(c) The Province presents revenues and expenditures on the accrual basis except for payment from Canada under the Federal-Provincial Fiscal Arrangements, the Established Programmes Financing and the Tax Collection Agreement.

(d) Earnings on sinking funds are credited to sinking fund reserves and are not reflected as current account revenue.

(e) The profits and loses of the Crown Corporations, Agencies and Boards which are consolidated, are reflected in The Statement of Revenues and Expenditures. Exceptions in 1986/87are: the P.E.I. Crop Insurance Agency which experienced a surplus in 1986-87 of $956,253. As at March 31, 1987 the Crop Insurance Agency has an accumulated deficit of $226,552. The P.E.I. Grain Elevators Corporation which experienced a loss in 1986/87 of $409,127. The Consolidated Fund absorbed $351,462 of the loss, the Corporation retained the balance of $57,665.

(f) Courthouse Lease

The Province has entered into an agreement with Charlottetown Area Development Corporation for the lease of the Sir Henry Davis Law Courts Building in Charlottetown. The base lease is $371,532. per annum for the period April 1, 1979 to October 31, 1999.

(g) Canada Pension Plan Bonds are callable by the Federal Minister of Finance on six months notice. Bonds with maturity dates March 31, 1988, 1989, 1990, 1991, 1992 and 1993 are fully funded by sinking funds as at March 31, 1987.

(h) Capital Advances

The following statement details the accumulated capital advances as at March 31, 1987 made to agencies or entities for the construction of assets of a long term nature to which title rests with the agency or entity. The annual interest and principal payments required to retire these debts are included in the appropriations of the respective departments. Interest costs are offset by Revenue in the Province's Investment Revenue Account which is netted against the province's debt charges.

		1986-87			
School Units School Construction	Balance March 31/86	Additions	Principal Payment	Interest Payment	Balance March 31/87
	$	$	$	$	$
Debentures-Completed Contracts	32,782,748	40,426	334,795	3,946,606	32,488,379
Advances-Construction in Progress	7,774,721	3,351,529	-	-	11,126,250
Schools Other					
Capital Projects-School Repairs	452,508	256,068	66,820	53,640	641,756
Bus Depots	593,115	-	85,279	90,249	507,836
	41,603,092	3,648,023	486,894	4,090,495	44,764,221
Hospitals					
Queen Elizabeth	34,101,050	400,000	314,407	4,611,898	34,186,643
Prince County	1,394,992	106,000	222,883	156,937	1,278,109
Stewart Memorial	537,597	-	53,285	64,512	484,312
	36,033,639	506,000	590,575	4,833,347	35,949,064
Farm Center Association	185,589	-	8,727	18,392	176,862
	77,822,320	4,154,023	1,086,196	8,942,234	80,890,147

(i) Dree Loans:
Under federally sponsored programs, the Federal-Provincial and Municipal governments shared equally the cost of municipal pollution projects. The provincial and municipal costs were financed by loans from the Federal Government and by loans from Central Mortgage and Housing Corporation. The Federal loans were issued to the Province which the Province in turn advanced to the municipalities. These loans are recorded in provincial Loans Receivable and also in Federal Loans Payable. The Central Mortgage and Housing Corporation loans were issued directly to the Municipalities and are not included in Federal Loans Payable. Under conditions of the agreements the Province is committed to pay half the cost of the Federal and Central Mortgage and Housing Corporation loans. $187,282. was included in the budget of the Department of Community and Cultural Affairs to meet the province's principal and interest share for the fiscal year 1986-87. The following schedule records the future commitments of the Province under these agreements.

	Loan Balance March 31/87 Principal $	Province Share March 31/87 Principal $
Federal Loans:		
Charlottetown Area Pollution Control	451,551	225,776
Summerside Sewage Disposal System	256,442	128,221
	707,993	353,997
Central Mortgage and Housing Corporation:		
Charlottetown Area Pollution Control	1,939,412	969,706
Summerside Sewage Disposal System	821,530	410,765
	2,760,942	1,380,471
TOTALS	3,468,935	1,734,468

(j) The province has entered into an agreement to purchase the assets of Harbourside Development Ltd. on March 16, 1989. The purchase price shall be the aggregate sum of all Harbourside Development Ltd.'s outstanding debts, liabilities and issued share capital, including unpaid dividends. As part of the agreement of sale the province has placed, as at March 31, 1987, the amount of $750,000. with Harbourside Development Ltd.'s solicitor to be held in trust. The agreement requires the Province to make two additional annual deposits of $125,000. each.

The interest earned by this Fund will accrue to the Province.

(k) Contractual obligations of the Government as at March 31, 1987 consist of the following:

	TOTAL CONTRACTS	AMOUNT BILLED TO MARCH 31/87	OBLIGATIONS
P.E.I. Housing Corporation	$	$	$
Senior Citizen Housing Units	4,418,600	950,100	3,468,500
P.E.I. Crown Building Corp.			
Atlantic Veterinary College	42,550,000	38,686,236	3,863,764
School Units			
School Construction	17,546,700	11,067,100	647,960

(l) There are eleven claims outstanding, totaling approximately $21.7 million, arising from legal action in progress against the crown in respect of breach of contract, damages to persons and property and like items. The cost to the province, if any, cannot be determined because the outcome of these actions is uncertain.

3. CIVIL SERVICE SUPERANNUATION FUND

(a) Employees of the province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a pension plan under the Civil Service Superannuation Act. The plan is operated within the Civil Service Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Civil Service Superannuation Fund is invested in Federal, Provincial, Municipal and Corporate Securities.

The Civil Service Superannuation Fund is not part of the Consolidated Fund of the Province. The Plan is funded by employee contributions plus equal contributions by the Province. However, by Act the Province is committed to make payments if the Civil Service Superannuation Fund is insufficient to provide for pension payments as they become due.

Actuarial Valuations of the Civil Service Superannuation Fund are carried out periodically and provide an estimate of Fund Liabilities at a point in time. The results of the most recent Actuarial Valuation is as follows:

Valuation Date - April 1, 1982
Actuarial Liability - $95.6 Million
Fund Assets - $29.0 Million
Unfunded Liability - $66.6 Million

(b) Teachers' Superannuation Fund

The Teacher's Pension Act established a fund for the payment of pensions to retired teachers or refund of contributions under certain circumstances. The plan is operated within the Teacher's Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Fund is invested in Federal, Provincial, Municipal and Corporate Securities.

The Teachers' Superannuation Fund is not part of the Consolidated Fund of the Province. The plan is funded by employee contriubtions plus equal contributions by the employer.

If at any time the fund is insufficient to make its payments, the Minister of Finance shall pay into the fund an amount, out of the Consolidated fund, sufficient to enable such payments to be made.

Actuarial Valuations of the Teachers' Superannuation Fund are carried out periodically and provide an estimate of fund liabilities at a point in time. The results of the most recent Actuarial Valuation is as follows:

Valuation Date	- July 1, 1982
Actuarial Liability	- $128.8 million
Fund Assets	- $ 22.6 million
Unfunded Liability	- $106.2 million

(c) M.L.A. Pension Fund

The Legislative Assembly Retirement Allowance Act established a fund from which pensions are paid to retired members of the Legislative Assembly. The plan is operated within the M.L.A. Pension Fund to which contributions of Government and Members of the Legislative Assembly and investment income are credited and payments to pensioners are charged. The fund is invested in Provincial Deposit Receipts.

The M.L.A. Pension Fund is not part of the Consolidated Fund of the Province. The Plan is funded by contributions from Members of the Legislative Assembly and Government.

Actuarial Valuations of the M.L.A. Pension Fund are carried out periodically and provide an estimate of fund liabilities at a point in time. The results of the most recent actuarial valuation is as follows:

Valuation Date	- April 1, 1982
Actuarial Liability	- $4.6 million
Fund Assets	- $1.2 million
Unfunded Liability	- $3.4 million

STATEMENT 6

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
CONTINUITY OF ALLOWANCE FOR DOUBTFULL ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 1987

	ALLOWANCE MARCH 31 1986 $	WRITTEN OFF DURING YEAR 1986-87 $	INCREASE (DECREASE) PROVIDED 1986-87 $	BALANCE MARCH 31 1987 $
LOANS RECEIVABLE:				
P.E.I. Development Agency	4,179,311	1,707,987	921,399	3,392,723
P.E.I. Lending Authority	3,732,591	-	164,542	3,897,133
	7,911,902	1,707,987	1,085,941	7,289,856
Provincial Sales Tax	176,000	-	169,500	345,500
	8,087,902	1,707,987	1,255,441	7,635,356

STATEMENT 7

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
STATEMENT OF NET CAPITAL EXPENDITURES
FOR THE TWENTY YEAR PERIOD ENDING

	MARCH 31 1984	MARCH 31 1985	MARCH 31 1986	MARCH 31 1987
Highways	$177,468,541	$190,140,339	$212,198,448	$225,169,480
Buildings:				
Hospitals	2,912,647	4,015,015	3,985,545	3,779,351
Schools	2,936,459	2,850,085	2,855,220	2,760,784
Other	12,165,851	13,147,024	13,397,182	13,420,312
Other Capital Assets	8,267,060	8,748,549	9,529,545	9,502,748
	$203,750,558	$218,901,012	$241,965,940	$254,632,675

STATEMENT 8

PROVINCE OF PRINCE EDWARD ISLAND SINKING FUND
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 1987
(With Comparative Figures for 1986)

ASSETS	1987	1986
Sinking Fund-Consolidated Fund		
Cash	$ 978	$ 61,397
Interest Receivable and Accrued	4,308,284	3,934,570
Accounts Receivable	39,475	-
Investments-Statement 8-2	155,669,337	139,546,853
	160,018,074	143,542,820
Sinking Fund-Crown Building Corporation		
Cash	108,573	3,131
Interest Receivable and Accrued	161,082	154,496
Accounts Receivable	8,500	-
Investments-Statement 8-2	4,671,763	4,157,053
	4,949,918	4,314,680
	$164,967,992	$147,857,500

Liabilities and Sinking Fund Reserve

	1987	1986
Sinking Fund-Consolidated Fund		
Liabilities		
Accounts Payable	$ 608,372	$ 702,531
Sinking Fund Reserve		
Balance, Beginning of Year	142,840,289	124,156,973
Income for Year-Statement 8-1	25,179,913	22,361,816
Less: Debentures Which Matured During Year	8,610,500	3,678,500
	159,409,702	142,840,289
Sinking Fund - Crown Building Corporation		
Liabilities		
Accounts Payable	600	-
Sinking Fund Reserve		
Balance, Beginning of Year	4,314,680	3,741,525
Investment Income	567,138	505,655
Sinking Fund Installments	67,500	67,500
	4,949,918	4,314,680
Total Sinking Fund Reserve	164,359,620	147,154,969
	$164,967,992	$147,857,500

STATEMENT 8-1

PROVINCE OF PRINCE EDWARD ISLAND SINKING FUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

	1987	1986
Income		
Installments	$ 7,908,175	$ 7,205,736
Interest-Debentures	15,623,471	13,386,576
-Deposit Receipts and Term Deposit Receipts	412,574	855,875
-Bank	9,700	8,835
Amortization of Debenture Discount	882,324	882,995
Gain on Sale of Debentures	359,429	43,012
	25,195,673	22,383,029
Expenses		
Safekeeping Charges	15,760	21,213
	$ 25,179,913	$ 22,361,816

STATEMENT 8-2

PROVINCE OF PRINCE EDWARD ISLAND SINKING FUND
STATEMENT OF INVESTMENTS
MARCH 31, 1987
(With Comparative Figures for 1986)

	1987	1986
Consolidated Fund		
Debentures-Par Value	$157,356,000	$141,452,500
Less: Unamortized Discount	7,844,378	8,798,136
	149,511,622	132,654,364
Term Deposits	5,084,050	5,772,585
Mortgage Receivable	1,073,665	1,119,904
Book Value of Investments	155,669,337	139,546,853
Crown Building Corporation		
Debentures-Par Value	4,800,000	4,300,000
Less: Unamortized Discount	(128,237)	(142,947)
Book Value of Investments	4,671,763	4,157,053
Total Book Value of Investments	$160,341,100	$143,703,906
Consolidated Fund		
Market Value of-Debentures	$165,518,987	$147,392,705
-Term Deposit Receipts	5,084,050	5,772,585
-Mortgage Receivable	907,247	1,071,188
Market Value of Investments	171,510,284	154,236,478
Crown Building Corporation		
Market Value of Debentures	5,706,303	5,053,811
Total Market Value of Investments	$177,216,587	$159,290,289

STATEMENT 9

PROVINCE OF PRINCE EDWARD ISLAND

STATEMENT OF DEBENTURES REDEEMED

DURING THE YEAR ENDED MARCH 31, 1987

DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	AMOUNT OF ISSUE	AUTHORIZING ACT	HOW REDEEMED	AMOUNT
Provincial Debentures						
April 15, 1966	6	April 15, 1986	1,650,000	14 ELIZ. II 3	Sinking Fund	1,650,000
Oct. 15, 1966	6 1/2	Oct. 15, 1986	5,000,000	15 ELIZ. II 7	Sinking Fund	5,000,000
Canada Pension Plan Bonds						
April 1, 1966	5.42	April 1, 1986	153,000		Sinking Fund	153,000
May 3, 1966	5.37	May 3, 1986	170,000		Sinking Fund	170,000
June 1, 1966	5.39	June 1, 1986	156,000		Sinking Fund	156,000
July 4, 1966	5.40	July 4, 1986	156,000		Sinking Fund	156,000
Aug. 4, 1966	5.44	Aug. 4, 1986	172,000		Sinking Fund	172,000
Sept. 1, 1966	5.48	Sept. 1, 1986	159,000		Sinking Fund	159,000
Oct. 3, 1966	5.60	Oct. 3, 1986	147,000		Sinking Fund	147,000
Nov. 1, 1966	5.51	Nov. 1, 1986	150,000		Sinking Fund	150,030
Dec. 1, 1966	5.51	Dec. 1, 1986	122,000		Sinking Fund	122,000
Jan. 4, 1967	5.61	Jan. 4, 1987	187,000		Sinking Fund	187,000
Feb. 1, 1967	5.49	Feb. 1, 1987	111,000		Sinking Fund	111,000
March 2, 1967	5.36	March 2, 1987	207,000		Sinking Fund	207,000

STATEMENT 9 CONT'D

PROVINCE OF PRINCE EDWARD ISLAND

STATEMENT OF DEBENTURES ISSUED

DURING THE YEAR ENDED MARCH 31, 1987

DATE OF ISSUE	RATE OF INTEREST	DATE OF MATURITY	AMOUNT OF ISSUE	AUTHORIZING ACT	PRICE RECEIVED	COST TO PROVINCE
April 3, 1986	10 5/8	April 3, 2006	50,000,000	29 ELIZ. II 21 32 ELIZ. II 29 32 ELIZ. II 10	98.60	10.80
Jan. 15, 1987	9 7/8	Jan. 15, 2007	35,000,000	29 ELIZ. II 21 33 ELIZ. II 10 35 ELIZ. II 16	98.35	10.07

STATEMENT 10

PROVINCE OF PRINCE EDWARD ISLAND
STATEMENT OF MOTOR VEHICLE REVENUE
FOR YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1984, 1985 AND 1986)

	1983-84		1984-85		1985-86		1986-87	
Passenger Car Licenses	50,521	$1,609,005	52,538	$1,745,431	54,533	$1,772,142	56,224	1,800,798
Truck Licenses	15,167	668,696	15,590	780,039	16,549	808,431	17,466	843,328
Trailer Licenses	6,778	32,251	5,529	150,321	1,310	34,212	1,085	28,358
Farm Trucks	2,216	22,160	2,268	22,662	2,020	20,183	2,102	21,020
Motor Cycle Licenses	2,197	21,528	2,153	25,273	2,141	24,940	2,003	23,481
School Bus Licenses	392	394	390	1,942	392	1,960	389	1,945
Dealer Licenses	62	5,511	70	6,789	76	7,557	82	7,362
S.M.E. Plates	472	1,187	463	3,500	590	3,812	593	3,688
Snowmobiles	27	135	25	125	40	200	25	125
Public Vehicle Licenses	20	1,985	18	2,407	25	2,636	22	2,758
Drivers Licenses	27,985	161,499	28,996	167,708	25,548	146,818	29,256	207,314
Instruction Permits	3,324	6,648	3,266	6,532	3,399	6,798	3,505	7,010
Duplicate Licenses	3,709	7,418	3,497	10,306	3,841	11,185	3,768	10,785
Transfer Permits	11,658	23,316	11,594	57,814	11,534	57,670	12,157	60,781
Miscellaneous Receipts	-	12,612	-	22,580	-	22,288	-	33,185
Abstracts	19,760	59,280	18,016	89,087	17,144	85,720	21,465	107,320
Motor Vehicle Inspection Stickers	64,776	64,776	68,266	68,266	72,382	72,382	77,185	77,186
Appointment Fees	7,381	25,977	7,175	24,748	-	25,623	7,777	26,913
Fire Trucks	130	141	137	685	138	690	140	696
Service Vehicles	273	7,027	258	6,731	254	6,528	273	7,135
Prorate Fees		96,344	4,397	90,732	5,095	99,959	5,310	100,672
Cab Cards	4,334	43,340	5,445	54,450	6,176	61,760	6,240	62,400
PRP Plates	462	155,025	549	160,764	582	184,254	579	179,788
Admin. Fees	470	4,700	621	6,210	686	6,860	679	6,790
Trip Permits	687	34,350	765	38,295	798	39,900	911	45,550
Restatement Fees	-		424	10,600	997	24,925	953	23,825
		$3,065,305		$3,553,997		$3,529,433		$3,690,213

PROVINCE OF PRINCE EDWARD ISLAND
SCHEDULES TO STATEMENTS OF FINANCIAL POSITION
CONSOLIDATED FUND
AS AT MARCH 31, 1987

(WITH COMPARATIVE FIGURES FOR 1986)

SCHEDULE 1

ACCOUNTS AND TAXES RECEIVABLE	1987	1986
Government of Canada	$ 6,651,008	$ 4,921,788
Sales Tax	5,853,563	5,713,189
Entertainment Tax	35,868	38,623
Health Tax on Tobacco	635,955	379,157
Gasoline Tax	1,171,879	1,234,385
Insurance Premium Tax	513,671	319,006
Fire Prevention Tax	49,087	18,430
Property Tax (Note)	13,683,843	11,549,292
Interest	3,177,156	2,299,818
Crown Corporations and Other Provincial Agencies	13,316,950	14,097,762
Other	2,770,749	1,894,892
	$ 47,859,729	$ 42,466,342

NOTE

	1987		1986	
Municipal and Provincial Property Tax Receivable for Year Ended December 31		$ 5,051,419		$ 4,020,590
Municipal and Provincial Property Tax Accrued for the Months January 1-March 31 (1/4 of the Tax Levy)				
Municipal	5,301,585		2,890,848	
Provincial	3,330,839	8,632,424	4,637,854	7,528,702
		$13,683,843		$11,549,292

SCHEDULE 2

TREASURY ADVANCES

	1987	1986
Petty Cash	$ 19,190	$ 20,890
Salary	21,945	11,074
Travel	17,838	13,153
	$ 58,973	$ 45,117

SCHEDULE 3

INVENTORIES

Bridge Material	$ 1,189,028	$ 865,394
Public Works Supplies	148,020	151,732
Pharmacy Drugs	156,735	122,419
School Supplies	881,074	703,930
Field Supplies-Parks	31,830	71,125
Garage Parts	1,048,537	1,198,039
	$ 3,455,224	$ 3,112,639

SCHEDULE 4

PREPAID EXPENSES

Goods & Services	$ -	$ 25,469
	$ -	$ 25,469

SCHEDULE 5

INVESTMENTS

Malpeque Oyster Cultures Inc.	$ 3,000	$ 3,000
P.E.I. Development Agency	8,300	8,300
Summerside Waterfront Develoment Corp.	1,875	1,875
Charlottetown Area Development Corp.	1,870	1,870
	$ 15,045	$ 15,045

SCHEDULE 6

INVESTMENTS IN LEASES

	1987	1986
P.E.I. Grain Elevators Corp.	$ 429,856	$ 463,456
	$ 429,856	$ 463,456

SCHEDULE 7

LOANS RECEIVABLE

DEBENTURES - LONG TERM		
Town of Montague	$ 107,561	$ 111,865
Town of Summerside	256,981	266,129
Charlottetown Area Pollution Control	1,021,345	1,050,645
Community Development	5,345,618	6,212,213
University of P.E.I.	203,152	221,536
Summerside Waterfront Development	293,735	300,764
Bunbury/Southport Pollution Control Commission	320,891	-
P.E.I. Land Development Corporation	7,472,671	7,581,166
P.E.I. Development Agency	24,867,033	21,760,747
P.E.I. Lending Authority	54,053,016	47,656,282
P.E.I. Liquor Control Commission	516,348	594,401
P.E.I. Housing Corporation	7,429,114	3,545,783
P.E.I. Energy Corporation	6,675,000	5,500,000
Total - Long Term	$108,562,465	$ 94,801,531

DEBENTURES - SHORT TERM		
P.E.I. Land Development Corp.	$ 15,193,545	$ 14,043,545
P.E.I. Housing Corp.	-	1,000,000
P.E.I. Grain Elevators Corp.	1,340,892	1,300,000
P.E.I. Crop Insurance Agency	201,000	500,000
Mortgageco Inc.	5,308,872	5,308,872
Total - Short Term	22,044,309	22,152,417
Total - Debentures	130,606,774	116,953,948
Less Allowance for Doubtful Accounts (Statement 6)	(7,289,856)	(7,911,902)
Net Debentures	$123,316,918	$109,042,046

SCHEDULE 7 (CONT'D)

	1987	1986
MORTGAGES		
Souris Seafoods Ltd.	20,000	25,000
OTHER LOANS		
Students	3,925	5,737
Vet College Project	7,471,002	992,024
P.E.I. Hog Commodity Board (Note)	265,733	265,733
P.E.I. Housing Corp.	2,520,696	3,813,719
P.E.I. Grain Elevators Corp.	399,614	325,892
P.E.I. Crown Building Corp. (Note)	1,103,290	1,109,417
P.E.I. Liquor Control Comm. (Note)	844,136	900,486
Georgetown Shipyards Inc. (Note)	578,246	578,246
	13,186,642	7,991,254
Net Loans	$136,523,560	$117,058,300

Note: Non-Interest-Bearing Loans

SCHEDULE 8

CAPITAL ADVANCES (NOTE 2H)

SCHOOL UNITS		
Debentures	$ 33,637,971	$ 33,828,371
Other	11,126,250	7,774,721
	$ 44,764,221	$ 41,603,092
HOSPITALS		
Mortgages	$ 34,186,643	$ 34,101,050
Debentures	1,762,421	1,932,589
	$ 35,949,064	$ 36,033,639
AGRICULTURE		
Debenture-Farm Center	176,862	185,589
	$ 80,890,147	$ 77,822,320

SCHEDULE 9

DEFERRED CHARGES

	1987	1986
Debenture Discount	$ 4,377,366	$ 3,491,048
	$ 4,377,366	$ 3,491,048

SCHEDULE 10

BANK ADVANCES

	1987	1986
Overdraft (Cash)	$ (6,693,693)	6,260,124
Uncashed Cheques	6,971,388	7,816,336
	$ 277,695	$ 14,076,460

SCHEDULE 11

TREASURY LOANS

	1987	1986
12.625% Maturing April 3/86	$ -	$ 9,000,000
11.70 % Maturing April 3/86	-	5,000,000
	$ -	$ 14,000,000

SCHEDULE 12

DEFERRED REVENUE

	1987	1986
General	$ 29,304	$ 24,000
Highway Construction	-	3,161,960
Motor Vehicle	1,533,837	1,502,639
Minority Language	554,211	146,319
Property Tax - Federal	1,038,750	-
	$ 3,156,102	$ 4,834,918

SCHEDULE 13

ACCOUNTS PAYABLE

	1987	1986
Accounts for Goods & Services	$ 14,224,892	$ 15,869,979
Government Boards, Agencies, and Crown Corporations	17,107,361	13,841,954
Federal	2,781,447	989,000
Coupons Due and Payable	144,967	203,363
Employee Benefits	2,192,268	2,126,172
Miscellaneous	50,254	-
	$ 36,501,189	$ 33,030,468

SCHEDULE 14

ACCRUED INTEREST AND OTHER ACCRUED LIABILITIES PAYABLE

	1987	1986
Federal Lending	$ 16,882	$ 17,988
Provincial Lending	38,835	44,014
Canada Pension Bonds	4,548,770	4,183,323
Debentures	10,698,019	7,578,255
Deposit Receipts	38,848	63,473
Civil Service Salaries	199,412	94,988
Accrued Payroll and Benefits	1,001,595	584,749
	$ 16,542,361	$ 12,566,790

SCHEDULE 15

DEPOSIT RECEIPTS

	1987	1986
Principal	$ 43,172,047	$ 41,702,356
Accumulated Interest	4,862,402	4,680,510
	$ 48,034,449	$ 46,382,866

SCHEDULEL 16

LOANS PAYABLE

	1987	1986
Federal Secured by Debentures		
Land Development Corporation	$ 4,891,000	$ 4,891,000
Urban Services and Development	107,562	111,866
Grain Storage Facilities	137,394	160,046
Souris Home for Special Care	24,452	28,484
School Construction Program	5,227,373	5,366,267
Summerside Sewerage Disposal	256,442	265,626
Charlottetown Area Pollution Control	451,552	466,188
Summerside Waterfront Development	283,588	291,368
Federal Capital Winter Works	903,661	953,651
Federal Employment Loans	216,833	236,376
	$ 12,499,857	$ 12,770,872

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 1987

SCHEDULE 17
DEBENTURES LESS SINKING FUNDS

DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	TERM OF YEARS	DENOMINATIONS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUND	NET FUNDED DEBT	WHERE PAYABLE	AUTHORIZING ACT	CHAP.
Aug. 16, 1982	Aug. 16, 1987	17	5	1,000 10,000 25,000 100,000	$ 25,000,000	$ 1,506,185	$ 23,493,815	A	29 ELIZ II 30 ELIZ II 31 ELIZ II	21 22 19
Jan. 4, 1968	Jan. 4, 1988	7 1/2	20	1,000 10,000 25,000 100,000	2,800,000	5,121,628	(2,321,628)	C	16 ELIZ II 16 ELIZ II	8 9
June 17, 1968	June 15, 1988	7 1/2	20	1,000 10,000 25,000 100,000	3,000,000	5,234,137	(2,234,137)	A	16 ELIZ II 16 ELIZ II	8 9
Jan. 15, 1966	Jan. 15, 1989	5 3/4	23	1,000 100,000	3,000,000	6,669,258	(3,669,258)	C	14 ELIZ II	2
March 15, 1970	March 15,1990	9 1/4	20	1,000 10,000 25,000 100,000	4,969,000	7,158,731	(2,189,731)	A	17 ELIZ II 18 ELIZ II	15 13
Nov. 1, 1970	Nov. 1, 1990	9 1/4	20	1,000 10,000 25,000 100,000	5,000,000	6,712,604	(1,712,604)	A	18 ELIZ II	13
Sept. 15, 1971	Sept. 15, 1991	9	20	1,000 10,000 25,000 100,000	3,000,000	3,633,701	(633,701)	A	18 ELIZ II 18 ELIZ II	13 15

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 1987

SCHEDULE 17
DEBENTURES LESS SINKING FUNDS

DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	TERM OF YEARS	DENOMINATIONS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUND	NET FUNDED DEBT	WHERE PAYABLE	AUTHORIZING ACT	CHAP.
March 15, 1967	March 15, 1992	6 1/4	25	1,000	5,000,000	9,916,894	(4,916,894)	C	15 ELIZ II	1
				10,000					15 ELIZ II	7
				25,000						
				100,000						
Dec. 1, 1968	Dec. 1, 1993	7 1/2	25	100,000	1,081,000 (1)	25,229	1,055,771	B	17 ELIZ II	15
				250,000						
				500,000						
				1,000,000						
Dec. 15, 1983	Dec. 15, 1993	12	10	1,000	25,000,000	974,924	24,025,076	A	29 ELIZ II	21
				10,000					31 ELIZ II	19
				25,000					32 ELIZ II	29
				100,000						
March 25, 1982	March 25, 1994	15 3/4	12		15,000,000 (2)	NIL	15,000,000		29 ELIZ II	21
									30 ELIZ II	22
March 15, 1975	March 15, 1995	9 1/2	20	1,000	10,000,000	7,659,699	2,340,301	A	15 ELIZ II	7
				10,000					16 ELIZ II	8
				25,000					19 ELIZ II	15
				100,000					20 ELIZ II	8
									21 ELIZ II	34
March 28, 1980	March 28, 2000	13 1/2	20		9,000,000	1,206,733	7,793,267	A	28 ELIZ II	14
Jan. 15, 1981	Jan. 15, 2001	13 3/8	20		20,000,000	2,254,511	17,745,489	A	28 ELIZ II	14
									29 ELIZ II	34
Feb. 16, 1976	Feb. 16, 2001	10 3/4	25	1,000	15,000,000	10,036,400	4,963,600	A	21 ELIZ II	34
				10,000					24 ELIZ II	36
				25,000						
				100,000						
April 23, 1981	April 23, 2001	13 7/8	20		20,000,000	2,113,880	17,886,120	A	29 ELIZ II	21
									29 ELIZ II	36

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 1987

SCHEDULE 17
DEBENTURES LESS SINKING FUNDS

DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	TERM OF YEARS	DENOMINATIONS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUND	NET FUNDED DEBT	WHERE PAYABLE	AUTHORIZING ACT	CHAP.
Dec. 15, 1981	Dec. 15, 2001	16 1/4	20	1,000 10,000 25,000 100,000	15,000,000	1,082,946	13,917,054	A	29 ELIZ II 30 ELIZ II	36 22
July 4, 1977	July 4, 2002	9 1/2	25	1,000 10,000 25,000 100,000	15,000,000	4,034,702	10,965,298	A	24 ELIZ II 25 ELIZ II	36 19
Dec. 1, 1978	Dec. 1, 2003	10 1/4	25	1,000 10,000 25,000 100,000	15,000,000	2,097,852	12,902,148	A	27 ELIZ II	14
April 18, 1979	April 18, 2004	10 5/8	25	1,000 10,000 25,000 100,000	15,000,000	1,948,036	13,051,964	A	27 ELIZ II	14
Dec. 12, 1984	Dec. 12, 2004	12 3/4	20	1,000 10,000 25,000 100,000	35,000,000	888,970	34,111,030	A	29 ELIZ II 32 ELIZ II	21 29
April 3, 1986	April 3, 2006	10 5/8	20	1,000 10,000 25,000 100,000	50,000,000	500,000	49,500,000	A	29 ELIZ II 32 ELIZ II 33 ELIZ II	21 29 10
Jan. 15, 1987	Jan. 15, 2007	9 7/8	20	1,000 10,000 25,000 100,000	35,000,000	72,917	34,927,083	A	29 ELIZ II 33 ELIZ II 35 ELIZ II	21 10 16
					$346,850,000	$ 80,849,937	$266,000,063			

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 1987

SCHEDULE 17 - (CONTINUED)

DEBENTURES LESS SINKING FUNDS

BONDS ISSUES TO CANADA PENSION PLAN MARCH 31,1986 (NOTE 1)

DATE OF ISSUE	MATURITY DATE	RATE OF INTEREST	TERM OF YEARS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUNDS	NET FUNDED DEBT
1967-68	1987-88		20	$ 2,290,000	$ 2,290,000	$ NIL
1968-69	1988-89		20	2,857,000	2,857,000	NIL
1969-70	1989-90		20	3,240,000	3,240,000	NIL
1970-71	1990-91		20	3,474,000	3,474,000	NIL
1971-72	1991-92		20	3,620,000	3,620,000	NIL
1972-73	1992-93		20	3,786,000	3,786,000	Nil
1973-74	1993-94		20	4,343,000	4,120,328	222,672
1974-75	1994-95		20	5,253,000	4,349,009	903,991
1975-76	1995-96		20	6,042,000	4,334,662	1,707,338
1976-77	1996-97		20	6,419,000	3,957,819	2,461,181
1977-78	1997-98		20	6,841,000	3,606,043	3,234,957
1978-79	1998-99		20	7,537,000	3,336,151	4,200,849
1979-80	1999-2000		20	8,329,000	3,061,811	5,267,189
1980-81	2000-2001		20	9,136,000	2,726,653	6,409,347
1981-82	2001-2002		20	11,504,000	2,694,948	8,809,052
1982-83	2002-2003		20	11,360,000	2,085,813	9,274,187
1983-84	2003-2004		20	11,135,000	1,488,261	9,646,739
1984-85	2004-2005		20	10,500,000	990,754	9,509,246
1985-86	2005-2006		20	8,975,000	465,333	8,509,667
April 2, 1986	April 2, 2006	10.17	20	1,474,000	44,220	1,429,780
May 3, 1986	May 3, 2006	9.59	20	2,225,000	61,188	2,163,812
June 2, 1986	June 2, 2006	9.62	20	2,381,000	59,525	2,321,475
July 2, 1986	July 2, 2006	9.97	20	1,572,000	35,370	1,536,630
Aug. 1, 1986	Aug. 1, 2006	9.50	20	968,000	19,360	948,640

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 1987

SCHEDULE 17 - (CONTINUED)

DEBENTURES LESS SINKING FUNDS

BONDS ISSUES TO CANADA PENSION PLAN MARCH 31,1986 (NOTE 1)

DATE OF ISSUE	MATURITY DATE	RATE OF INTEREST	TERM OF YEARS	GROSS FUNDED DEBT	CONTINGENCY AND SINKING FUNDS	NET FUNDED DEBT
Sept. 2, 1986	Sept. 2, 2006	9.54	20	1,048,000	18,340	1,029,660
Oct. 1, 1986	Oct. 1, 2006	9.36	20	693,000	10,395	682,605
Nov. 3, 1986	Nov. 3, 2006	9.64	20	1,118,000	13,975	1,104,025
Dec. 1, 1986	Dec. 1, 2006	9.55	20	250,000	2,500	247,500
Feb. 2, 1987	Feb. 2, 2007	9.25	20	116,000	580	115,420
March 2, 1987	March 2, 2007	9.04	20	1,681,000	4,202	1,676,798
Total Canada Pension Bonds				$140,167,000	$ 56,754,240	$ 83,412,760
Total Debentures and Canada Pension Bonds				$487,017,000	$137,604,177	$349,412,823
Market Contingency Fund				$ -	$ 21,805,525	$(21,805,525)
Total Consolidated Fund				$487,017,000	$159,409,702	$327,607,298
P.E.I. Crown Building Corporation						
April 1, 1966	March 1, 2006	5.75	40	5,400,000	4,949,318	450,682
Total Debentures and Canada Pension Bonds (All Funds)				$492,417,000	$164,359,020	$328,057,980

Note 1 Canada Pension Bonds are callable by the Federal Minister of Finance on six months notice

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION (CONTINUED)

SCHEDULE 17 - (CONTINUED)

14 ELIZ. II CHAP. 2 - THE PRINCE EDWARD ISLAND LOAN ACT 1965
14 ELIZ. II CHAP. 3 - THE PRINCE EDWARD ISLAND REFUNDING ACT 1965
15 ELIZ. II CHAP. 7 - THE PRINCE EDWARD ISLAND LOAN ACT 1966
15 ELIZ. II CHAP. 8 - THE PRINCE EDWARD ISLAND REFUNDING ACT 1966
15 ELIZ. II CHAP. 1 - THE PRINCE EDWARD ISLAND LOAN ACT 1966 - (2ND SESSION)
    - REVISED STATUTES 1951 - CHAPTER 83 - THE LOAN ACT
16 ELIZ. II CHAP. 8 - THE PRINCE EDWARD ISLAND LOAN ACT 1967
16 ELIZ. II CHAP. 9 - THE PRINCE EDWARD ISLAND REFUNDING ACT 1967
    - REVISED STATUTES 1951 - CHAPTER 88 - THE LOAN ACT
17 ELIZ. II CHAP. 25 - THE PRINCE EDWARD ISLAND LOAN ACT 1968
    - REVISED STATUTES 1951 - CHAPTER 88 - THE LOAN ACT
18 ELIZ. II CHAP. 13 - THE PRINCE EDWARD ISLAND LOAN ACT 1969
    - REVISED STATUTES 1951 - CHAPTER 88 - THE LOAN ACT
19 ELIZ. II CHAP. 15 - THE PRINCE EDWARD ISLAND LOAN ACT 1970
20 ELIZ. II CHAP. 8 - THE PRINCE EDWARD ISLAND LOAN ACT 1971
21 ELIZ. II CHAP. 34 - THE PRINCE EDWARD ISLAND LOAN ACT 1972
24 ELIZ. II CHAP. 36 - THE PRINCE EDWARD ISLAND LOAN ACT 1975
    - REVISED STATUTES 1974 - CHAPTER L-20 AS AMENDED
25 ELIZ. II CHAP. 19 - THE PRINCE EDWARD ISLAND LOAN ACT 1976
27 ELIZ. II CHAP. 14 - THE PRINCE EDWARD ISLAND LOAN ACT 1978
    - REVISED STATUTES 1974 - CHAPTER L-20 AMENDED
28 ELIZ. II CHAP. 14 - THE PRINCE EDWARD ISLAND LOAN ACT 1979
29 ELIZ. II CHAP. 36 - THE PRINCE EDWARD ISLAND LOAN ACT 1980
29 ELIZ. II CHAP. 21 - THE PRINCE EDWARD ISLAND FINANCIAL ADMINISTRATION ACT 1980
30 ELIZ. II CHAP. 22 - THE PRINCE EDWARD ISLAND LOAN ACT 1981
31 ELIZ. II CHAP. 19 - THE PRINCE EDWARD ISLAND LOAN ACT 1982
32 ELIZ. II CHAP. 29 - THE PRINCE EDWARD ISLAND LOAN ACT 1983
33 ELIZ. II CHAP. 10 - THE PRINCE EDWARD ISLAND LOAN ACT 1984
35 ELIZ. II CHAP. 16 - THE PRINCE EDWARD ISLAND LOAN ACT 1986

A. PRINCIPAL AND INTEREST, AT ANY BRANCH OF THE BANK OF MONTREAL IN CANADA
B. PRINCIPAL AND INTEREST, BANK OF MONTREAL TRUST COMPANY, NEW YORK CITY, U.S.A.
C. PRINCIPAL AND INTEREST, AT ANY BRANCH IN CANADA (FAR NORTHERN BRANCHES EXCEPTED) OF BANK OF MONTREAL AND BANK OF NOVA SCOTIA.

(1) REDEEMABLE IN U.S. FUNDS IN WHOLE OR IN PART ON AND AFTER DECEMBER 1, 1983, AT 100% AND ACCRUED INTEREST. OTHERWISE REDEEMABLE BY PAYMENT ON PRINCIPAL OF A SINKING FUND PROVISION OF $70,500 U.S. FUNDS ON OR BEFORE NOVEMBER 28, OF EACH YEAR TO MATURITY, PAYMENTS BEGINNING NOVEMBER 28, 1969.

(2) SERIAL DEBENTURES WITH $2,000,000.00 MATURING ON 25TH OF MARCH IN EACH OF THE YEARS 1983 TO 1987 INCLUSIVE AND EACH OF THE YEARS 1989 TO 1994 INCLUSIVE, AND IN THE AMOUNT OF $3,000,000.00 IN 1988.

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 1987

SCHEDULE 18
RESERVES AND TRUST FUNDS

	CASH	INVESTMENTS	ACCRUED INTEREST RECEIVABLE	CONTRIBUTIONS RECEIVABLE	ACCOUNTS PAYABLE	BALANCE OF FUNDS
Utility Replacement Fund	$ -	$ 364,134	$ -	$ 46,688	$	$ 410,822
Carnegie Endownment Fund		102,700				102,700
The Provincial Sanatorium Endownment Fund (Note 3)	566	80,000	10,379			90,945
Dr. E.M. Found Health Centre Patient's Trust Fund (Note 3)	685	3,348				4,033
Teachers Superannuation Fund (Note 1)	1,634,607	42,507,845	1,118,861	14,120	17,286	45,258,147
Civil Service Superannuation Fund	358,195	68,215,145	2,067,160	23,124	187,976	70,475,648
M.L.A. Pension Fund	128,145	2,805,704		36,742	2	2,970,589
Hillsborough Hospital Patients Trust Fund (Note 3)	5,265	47,500				52,765
Beach Grove Guest Trust Fund (Note 3)	14,363	15,937				30,300
Prince Edward Home Guests Trust Fund (Note 3)	13,280	12,062				25,342
Riverview Manor Guest Trust Fund (Note 3)	4,914	4,000				8,914
Maplewood Manor Guests Trust Fund (Note 3)	3,811	6,049				9,860
Summerset Manor Guests Trust Fund (Note 3)	9,317	15,000				24,317
Colville Manor Guests Trust Fund (Note 3)	4,629	5,000				9,629
Wedgewood Manor Guests Trust Fund (Note 3)	8,918					8,918
Brecken House	5,058					5,058
Division of Child and Family Services Trust Fund (Note 2)	2,038					2,038
Supreme Courts	17,687	1,698,484	221,772		1,866,029	71,914
Northumberland Cable Replacement Fund	69	2,390,171	15,378	46,321		2,451,939
Self-Insurance Program	3,553	639,339		4,433	269,721	377,604
Total Consolidated Fund	$2,215,100	$118,912,418	$3,433,550	$171,428	$2,341,014	$122,391,482

Notes:
1. Amounts shown for Teachers' Superannuation Fund are for the year ended June 30, 1986
2. Amounts shown for the Division of Child and Family Welfare Trust Fund are for the year ended December 31, 1986
3. These Trust Funds have not been audited since September 30, 1978

SCHEDULES TO STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT MARCH 31, 1987

SCHEDULE 18 (CONTINUED)
RESERVES AND TRUST FUNDS

	UTILITY REPLACEMENT FUND	CARNEIGE ENDOWNMENT FUND	PROVINCIAL SANATORIUM ENDOWNMENT FUND (NOTE 3)	DR. E.M.FOUND HEALTH CENTRE PATIENTS TRUST FUND (NOTE 3)	TEACHERS SUPERANNUATION FUND (NOTE 1)	CIVIL SERVICE SUPERANNUATION FUND	M.L.A. PENSION FUND	HILLSBOROUGH HOSPITAL PATIENTS TRUST FUND (NOTE 3)	BEACH GROVE GUESTS TRUST FUND (NOTE 3)	PRINC H GU TRUS (NO
Balance, March 1986	$ -	$102,700	$ 86,867	$ 5,656	$39,078,537	$60,018,234	$2,589,493	$ 55,683	$29,702	$
Appropriation From Consolidated Fund					2,858,845	4,060,285	425,615			
Contributions	401,080		11,242	19,405	2,858,645	4,058,146	77,385	126,687	79,533	
Interest Income	27,685	8,451	6,777	248	5,003,003	7,421,742	215,371	5,625	1,286	
Recoveries and Commission			394		90,559	97,205			8,102	
Increase in Book Value of Bonds					22,597	30,972				
Gain on Disposal of Bonds					44,258					
Consolidated Fund	428,765	111,151	105,280	25,309	49,956,444	75,686,584	3,307,864	187,995	118,623	10
Pensions					4,351,784	4,605,384	337,275			
Refunds and Transfers of Contributions					332,531	588,927			4,516	
Expenses	17,943	8,451	14,335	21,276	13,982	16,625		135,230	83,807	
	17,943	8,451	14,335	21,276	4,698,297	5,210,936	337,275	135,230	88,323	
Balance, Consolidated Fund	$410,822	$102,700	$ 90,945	$ 4,033	$45,258,147	$70,475,648	$2,970,589	$ 52,765	$30,300	$

NOTES: 1. Amounts shown for Teachers Superannuation Fund are for the year ended June 30, 1986
2. Amounts for the Division of Child and Family Welfare Trust fund are for the year ended December 31, 1986
3. These Trust Funds have not been audited since September 30, 1978

DWARD S UND 3)	RIVERVIEW MANOR GUESTS TRUST FUND (NOTE 3)	MAPLEWOOD MANOR GUESTS TRUST FUND (NOTE 3)	SUMMERSET MANOR GUESTS TRUST FUND (NOTE 3)	COLVILLE MANOR GUESTS TRUST FUND (NOTE 3)	WEDGEWOOD MANOR GUESTS TRUST FUND	BRECKEN HOUSE	DIVISION OF CHILD AND FAMILY WELFARE TRUST FUND (NOTE 2)	SUPREME COURTS	NORTHUMBERLAND CABLE REPLACEMENT FUND	SELF INSURANCE PROGRAM	TOTAL
357	$ 7,510	$10,183	$ 23,209	$ 9,770	$ 10,731	$4,127	$ 1,176	$234,172	$2,070,879	$ -	$104,359,986
											7,344,765
483	29,413	29,826	84,187	30,450	59,541		54,452		187,366	424,797	8,608,638
768	323	520	2,307	404	225	220	225	155,656	193,704	3,107	13,050,647
610		110	4,819			2,678	981				205,458
											53,569
											44,258
218	37,246	40,639	114,522	40,624	70,497	7,025	56,834	389,828	2,451,949	427,904	133,667,301
											9,294,443
019	985	989	2,949	1,267	1,999			184,172			1,121,354
857	27,347	29,790	87,256	29,728	59,580	1,967	54,796	133,742	10	50,300	860,022
876	28,332	30,779	90,205	30,995	61,579	1,967	54,796	317,914	10	50,300	11,275,819
342	$ 8,914	$ 9,860	$24,317	$ 9,629	$ 8,918	$ 5,058	$ 2,038	$ 71,914	$2,451,939	$377,604	$122,391,482

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
GUARANTEED DEBT
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR MARCH 31, 1986)

SCHEDULE 19 - SUMMARY

GUARANTEED DEBT

	CONSOLIDATED FUND	
	1987	1986
1.Line of Credit and Other		
(A) Crown Corporations, Boards, and Agencies		
(1) Consolidated	$11,600,000	$10,500,000
(2) Non-Consolidated	9,009,000	9,009,000
	20,609,000	19,509,000
(B) Other - Bank Loans	17,532,647	15,675,362
Sub-Totals	38,141,647	35,184,362
2.Debentures, Mortgage Loans and Promissory Notes		
(A) Towns and Villages	131,258	144,378
(B) School Units	544,000	1,015,024
(C) Other	3,470,017	3,489,886
Sub-Totals	4,145,275	4,649,288
3.Guarantees by Crown Corporations, Boards, and Agencies (Note)	-	3,205,692
TOTALS	$42,286,922	$43,039,342

Note: 1986 figures include Georgetown Shipyard Inc. Performance Guarantee of $3,205,692

SCHEDULE 19 (CONT'D) - DETAIL

(1-A) LINES OF CREDIT - AND OTHER CROWN CORPORATIONS, BOARDS AND AGENCIES

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF AGENCY, BANK, CROWN CORP'N	PRINCIPAL AND INTEREST OUTSTANDING 31/03/87	AMOUNT OF GUARANTEE	ORDER-IN-COUNCIL		PAYABLE
(1) CONSOLIDATED:							
March 31, 1987	PREVAIL-ING RATE	Georgetown Shipyards Inc.	$1,643,560	$2,500,000	23/87		Toronto-Dominion
April 1, 2006	5 3/4	P.E.I. Crown Building Corp.	Note 1	5,000,000	79/66	Feb. 1, 1966	CPR Sinking Fund
April 1, 2006	5 3/4	P.E.I. Crown Building Corp.	Note 1	400,000	867/66	Sept. 7, 1966	CPR Sinking Fund
June 23, 1987	"	P.E.I. Housing Corporation	149	3,500,000	616/86	Nov. 13, 1986	Royal Bank
March 31, 1987	"	P.E.I. Land Development Corp.	Nil	200,000	156/86	April 3, 1986	Toronto-Dominion
		Sub-Total	$ 1,643,709	$11,600,000	(Note 1)		
(2) Non-Consolidated							
March 31, 1987	"	P.E.I. Energy Corp.	1,408,004	1,600,000	155/86	April 3, 1986	Central Trust
July 12, 1987	"	P.E.I. Grain Elevators Corp.	Nil	500,000	308/86	June 19, 1986	Bank of Nova Scotia
March 16, 1989	"	The Charlottetown Area Development Corp.	6,909,000	6,909,000	197/83	March 16, 1983	Toronto-Dominion
		Sub-Total	$ 8,317,004	$ 9,009,000			
		TOTAL	$ 9,960,713	$20,609,000			

Note 1: See Audited Financial Statements for Net Balance Outstanding

SCHEDULE 19 (CONT'D) - DETAIL

(1-B) BANK LOANS - OTHER

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF ORGANIZATION	PRINCIPAL AND INTEREST OUTSTANDING 31/03/87 (NOTE)	PRINCIPAL AMOUNT GUARANTEED	ORDER-IN-COUNCIL		PAYABLE
Aug. 22, 1992 And Jan. 31, 1992	Prevail-Ing Rate	North Shore Rural Fire Company	$ 48,026	$ 52,500	118/86 And 442/86	March 6, 1986 Aug. 21, 1986	Central Trust
OCT. 20, 1992	"	New Glasgow Rural Community Fire Company	5,000	35,000	869/77	Oct. 20, 1977	Royal Bank of Canada
June 13, 1990	"	H.C.M. Industries Limited	328,844	480,000	146/85	March 21, 1985	Bank of Nova Scotia
Jan. 13, 1987 (Note 2)	"	Rustico Resort Limited	73,726	70,000	227/86	May 15, 1986	Bank of Montreal
Dec. 11, 1986 (Note 2)	"	Northumberland Seafoods Ltd.	36,714	1,900,000	117/86 278/86	March 6, 1986 June 5, 1986	Can. Imp. Bank of Comm.
Aug. 31, 1986 (Note 2) and Aug. 31, 1987	"	Northeast Energy Services	3,539,148	4,625,000	427/85 82/86 482/86	Aug. 29, 1985 Feb. 20, 1986 Sept. 11, 1986	Central Trust
March 1, 1988	"	Summerside Sea Products	1,393,953	2,600,000	61/87	Feb. 19, 1987	Royal Bank of Canada
May 27, 2001	"	Crossroads Rural Community Fire Company	115,997	170,000	447/81	May 27, 1981	Central Trust
March 31, 1990	11.75	B. P. Investments Inc.	45,735	120,000	147/85	March 21, 1985	Bank of Nova Scotia

SCHEDULE 19 (CONT'D) - DETAIL

(1-B) BANK LOANS - OTHER

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF ORGANIZATION	PRINCIPAL AND INTEREST OUTSTANDING 31/03/87 (NOTE)	PRINCIPAL AMOUNT GUARANTEED	ORDER-IN-COUNCIL		PAYABLE
Aug. 31, 1987	Prevailing Rate	Island Saltfish Inc.	856,358	1,900,000	454/86	Aug. 28/86	Royal Bank of Canada
March 31, 1987	"	Malpeque Fishermen's Co-operative Association Ltd.	50,076	56,500	160/86	April 10/86	National Bank
March 31, 1987	"	PEI Hog Commodity Marketing Board	4,177,980	4,618,573	181/86	May 1/86	Bank of Nova Scotia
Oct. 31, 1986 (Note 2)	"	University of Prince Edward Island	901,295	900,000	347/86	July 10/86	National Bank
July 1, 1987	"	PEI Poultry Meat Marketing Board	Nil	5,074	346/86	July 10/86	Canadian Chicken Marketing Agency
			$11,572,852	$17,532,647			

Note: 1. Both Principal and Interest on Bank Credits are Guaranteed
2. Bank Demands have been placed on these guarantees pending new loan guarantees being issued.

SCHEDULE 19 (CONT'D) - DETAIL

(2-A) DEBENTURES, MORTGAGE LOANS AND PROMISSORY NOTES - TOWNS AND VILLAGES

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	MUNICIPALITY OR VILLAGE	INTEREST AMOUNT (NOTE)	PRINCIPAL AMOUNT (NOTE)	DATE OF ISSUE	PAYABLE
Dec. 1, 1964 -2003	5 3/8	Village of Crapaud ($9,028.76)	$ 3,422	$ 6,125	Aug. 1, 1964	Canada Mortgage and Housing Corporation
June 1, 1967 -87	6 1/2	Town of Kensington ($70,000.00)	390	6,000	June 1, 1967	Bank of Nova Scotia
July 1, 1964 -2004	5 1/8	Village of Miscouche ($8,706.43)	177	3,210	Nov. 1, 1963	Canada Mortgage and Housing Corporation
April 15, 1969 -88	8	Village of North Rustico ($33,000.00)	720	6,000	April 15, 1968	Workers Compensation Board
Semi-Annually Aug. 1, 1963 Feb. 1, 2003	5 3/8	Town of Souris-Sewerage Construction Debentures ($19,800.35)	6,479	12,868	July 30, 1963	Canada Mortgage and Housing Corporation
Jan. 1, 1964 -2003	5 1/8	Village of Tignish-Sewerage Construction Debentures ($15,713.27)	4,801	10,055	Jan. 1, 1963	Canada Mortgage and Housing Corporation
March 1, 1970 -99	8 1/2	Village of Wilmot ($127,000.00)	56,270	87,000	March 1, 1969	Can. Imp. Bank of Commerce
			$72,259	$131,258		

Note: Interest amount is balance of interest payable from March 31/87 to maturity of debenture
Principal amount is balance of principal payable as at March 31, 1987

SCHEDULE 19 (CONT'D) - DETAIL

(2-B) DEBENTURES, MORTGAGE LOANS & PROMISSORY NOTES - SCHOOL UNITS

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF SCHOOL DISTRICT	INTEREST AMOUNT OUTSTANDING (NOTE)	PRINCIPAL AMOUNT OUTSTANDING (NOTE)	DATE OF ISSUE	PAYABLE
July 1, 1968-87	6 1/2	Alberton Regional High School ($280,000.00)	$ 1,560	$ 24,000	July 1, 1967	Can. Imp. Bank of Commerce
March 1, 1969-88	7 1/2	Athena Regional High School ($360,000.00)	2,475	33,000	March 1, 1968	Can. Imp. Bank of Commerce
March 1, 1970-89	8 1/2	Belfast Consolidated School ($648,000.00)	16,575	128,000	March 1, 1969	Province of PEI Sinking Fund
May 1, 1968-87	6 1/2	Charlottetown Rural Regional High School ($450,000.00)	2,503	38,500	May 1, 1967	Bank of Nova Scotia
Oct. 1, 1969-88	8	Fort Augustus Consolidated ($320,000.00)	6,000	50,000	Oct. 1, 1968	Province of PEI Sinking Fund
March 15, 1970-89	8 1/2	Fortune Consolidated School ($258,000.00)	6,460	50,000	March 15, 1969	Province of PEI Sinking Fund

SCHEDULE 19 (CONT'D) - DETAIL

(2-B) DEBENTURES, MORTGAGE LOANS & PROMISSORY NOTES - SCHOOL UNITS

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF SCHOOL DISTRICT	INTEREST AMOUNT OUTSTANDING (NOTE)	PRINCIPAL AMOUNT OUTSTANDING (NOTE)	DATE OF ISSUE	PAYABLE
Jan. 15, 1969-88	7 1/2	Morell Consolidated ($500,000.00)	3,450	46,000	Jan. 15, 1968	Bank of Nova Scotia
Oct. 1, 1969-88	8	St. Peter's Consolidated School ($355,000.00)	7,200	60,000	Oct. 1, 1968	Province of P.E.I. Sinking Fund
June 30, 1968-97	6 1/4	Board of School Trustees, Summerside ($100,000.00)	12,406	33,500	Jan. 2, 1967	Worker's Compensation Board
Nov. 1, 1968-92	7	Board of School Trustees, Summerside ($344,000.00)	19,390	81,000	Nov. 1, 1967	Bank of Nova Scotia
			$ 78,019	$544,000		

Note: Interest amount outstanding represents the amount of interest payable from March 31, 1986 to Maturity of Debenture
Principal amount outstanding is the balance of principal owing as at March 31, 1987

SCHEDULE 19 (CONT'D) - DETAIL

(2-C) DEBENTURES, MORTGAGE LOANS AND PROMISSORY NOTES - OTHER

AS AT MARCH 31, 1987

DATE OF MATURITY	RATE OF INTEREST	NAME OF ORGANIZATION	INTEREST AMOUNT (NOTE)	PRINCIPAL AMOUNT (NOTE)	DATE OF ISSUE	PAYABLE
Dec. 4, 1969 -2008	5 3/8	Prince County Hospital	$ 222,216	$ 304,839	Dec. 4, 1968	Government of Canada-Municipal Development and Loan Board
Oct. 3, 1974 -94	13 1/4	Souris Co-op Association Ltd.	1,710	165,178	Nov. 7, 1974	Central Trust
March 1, 2010	12 1/4	River Resorts Ltd.	1,478,280	1,500,000	Oct. 11, 1983	Nova Scotia Savings & Loan
May 22, 1988	10	Acadian Fishermen's Co-op	N/A	1,500,000	March 22, 1983	L'Equitable Compagnie Assurance General
May 1, 1988					March 1, 1983	Co-Operative Life Insurance Company
May 25, 1988					March 25, 1983	Commercial Union Assurance Co. of Canada
			$1,702,206	$3,470,017		

NOTE: Interest Amount is the Balance of Interest Payable from March 31, 1987 to Maturity of Debenture
Principal Amount is the Balance of Principal Owing as at March 31, 1987

SCHEDULE 19 (CONT'D) - DETAIL

3. GUARANTEES BY CROWN CORPORATIONS, BOARDS, AND AGENCIES

AS AT MARCH 31, 1987

REFERENCE	NAME	AMOUNT
Financial Statements March 31 (Note 7)	P.E.I. Development Agency	$2,587,500
Financial Statements (Note 8)	P.E.I. Housing Corporation	42,100
		$2,629,600

PROVINCE OF PRINCE EDWARD ISLAND
CONSOLIDATED FUND
SCHEDULES TO REVENUE AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED MARCH 31, 1987
(WITH COMPARATIVE FIGURES FOR 1986)

	1987			1986
	ESTIMATE	FORECAST	ACTUAL	ACTUAL
REVENUE				
PROVINCIAL SOURCES				
20. Taxes				
Personal Income Tax	$ 59,700,000	$ 61,250,000	$ 61,056,725	$ 55,172,492
Corporate Income Tax	10,325,000	10,400,000	10,065,974	9,945,200
Sales Tax	66,600,000	67,500,000	68,287,994	65,150,030
Gasoline Tax	14,000,000	16,000,000	16,353,836	17,997,032
Real Property Tax	19,350,000	20,000,000	20,189,189	18,193,359
Health Tax on Liquor	8,254,800	7,880,400	8,072,811	7,772,377
Health Tax on Tobacco	9,800,000	9,000,000	8,636,587	4,797,561
Entertainment Tax	1,200,000	1,100,000	1,113,416	1,098,949
Insurance Premium Tax	900,000	950,000	1,386,590	1,044,546
Fire Prevention Tax	85,000	95,000	136,009	87,204
	$190,214,800	$194,175,400	$195,299,131	$181,258,750
21. Licenses and Permits				
Motor Vehicle Registry	$ 3,655,000	$ 3,615,700	$ 3,690,184	$ 3,529,433
Gas and Oil Licenses	148,500	17,500	17,528	150,984
Fish and Game Licenses	129,200	129,200	118,944	113,190
Companies Act	90,000	135,000	145,782	159,288
Registration & Licensing Act	250,000	245,000	244,709	251,508
Insurance Act	90,000	90,000	88,184	92,701
Securities Act	45,000	75,000	96,470	58,185
Other	123,900	145,600	176,697	144,148
	$ 4,531,600	$ 4,453,000	$ 4,578,498	$ 4,499,437
22. Fees and Services				
Patient Fees	$ 5,424,400	$ 5,518,700	$ 5,591,414	$ 5,289,057
Professional Services	204,900	116,600	216,994	314,678
Park Fees	200,000	203,000	204,828	206,083
Green Fees	210,000	239,800	240,583	244,872
Public Buildings Rental	212,500	283,700	361,464	155,629
Fines and Penalties	600,000	600,000	639,038	706,908
R.C.M.P. Recoveries	66,000	68,000	79,840	85,202
Court Fees	120,000	230,000	125,342	125,318
Land Title and Registry Fees	110,000	120,000	142,740	127,585
Electrical/Plumbing Inspection Fees	149,000	70,000	72,910	72,279
Probate Court Fees	65,000	110,000	103,998	78,215
Memberships	67,000	80,400	78,179	70,945
Tuition Reimbursement	525,700	525,700	516,974	165,631
Other	706,000	785,700	718,643	637,355
	$ 8,660,500	$ 8,951,600	$ 9,092,947	$ 8,279,757

		1987		1986
23. Sales	ESTIMATE	FORECAST	ACTUAL	ACTUAL
Liquor Commission	$ 8,897,700	$ 8,411,500	$ 8,927,013	$ 8,544,146
Drugs, Toxoids & Pharmaceutical Supplies	50,000	44,500	39,148	47,963
Meals	273,000	270,100	180,108	180,414
Lottery Revenue	3,000,000	3,000,000	3,163,776	2,546,936
Grain Elevators	674,600	580,000	-	-
Seaweed Market Stabilization	160,000	17,000	900	6,375
Other	601,900	543,600	1,010,730	1,043,142
	$ 13,657,200	$ 12,866,700	$ 13,321,675	$ 12,368,976
24. Investment Interest				
Community Development Fund	$ 667,700	$ 681,800	$ 615,841	$ 684,753
Lending Authority	5,860,800	5,860,800	5,861,740	5,478,019
Housing Corporation	1,270,900	1,091,700	1,007,588	988,695
Land Development Corporation	2,310,700	2,070,100	2,045,349	1,971,926
Development Agency	3,012,900	2,876,800	2,840,178	2,369,281
Crop Insurance Agency	-	-	19,942	6,795
S'Side Waterfront Development	-	-	24,061	24,582
School Construction	4,825,800	4,821,100	4,981,267	4,622,078
Bank Accounts	500,000	500,000	485,638	349,462
Winter Works	34,300	34,300	33,661	35,732
Urban Services	85,600	85,600	61,507	63,369
Maritime Electric Cable	50,000	-	-	763,472
Q.E. Hospital	4,611,900	4,629,000	4,628,860	4,651,176
Grain Elevators Corp.	207,900	275,100	172,286	160,790
Prince County Hospital	156,900	161,300	161,726	179,475
P.E.I. Energy Corporation	733,800	733,200	723,017	660,000
Other	1,318,800	822,800	969,467	615,579
	$ 25,648,000	$ 24,643,600	$ 24,632,128	$ 23,625,184

REVENUE
FEDERAL SOURCES

25. Cost Shared Programs				
Canada Assistance Plan	$ 20,226,800	$ 20,400,000	$ 19,987,816	$ 20,716,233
Economic Regional Dev. Agreement	6,721,800	6,179,900	6,215,130	5,982,110
Canada Employment	4,600,000	4,210,000	4,598,066	4,646,167
Minority & Second Language	1,513,300	1,518,300	1,492,789	1,420,142
Rehabilitation Program	297,900	226,000	219,730	171,677
Young Offenders Services	588,500	700,000	571,187	722,800
Legal Aid	115,000	150,000	198,156	132,955
Emergency Measures Program	65,000	84,700	24,028	22,342
Other	64,000	64,000	58,584	75,029
	$ 34,192,300	$ 33,532,900	$ 33,365,486	$ 33,889,455

	ESTIMATE	1987 FORECAST	ACTUAL	1986 ACTUAL
26. Other Federal Payments				
Probation and Family Court Services	$ 26,000	$ 50,000	$ 51,387	$ 8,701
Victims of Crime	29,500	29,500	26,162	32,967
Student Loans	62,800	62,800	62,477	59,959
Work Activity	35,000	35,000	9,757	40,266
Urban Transportation Assistance	19,000	19,000	13,518	8,976
Expo '86	-	-	-	500,000
Canadian Heritage Festival	-	-	-	234,581
Other	283,700	444,600	719,231	447,813
	$ 456,000	$ 640,900	$ 882,532	$ 1,333,263

EXPENDITURES

	ESTIMATE	1987 FORECAST	ACTUAL	1986 ACTUAL
27. Agriculture				
Department of Agriculture	$ 23,193,900	$ 22,656,000	$ 22,697,036	$ 16,689,348
Land Development Corporation	560,800	500,900	794,926	546,250
P.E.I. Grain Elevators Corp.	756,600	1,051,000	623,913	525,623
	$ 24,511,300	$ 24,207,900	$ 24,115,875	$ 17,761,221
28. Community & Cultural Affairs				
Dept. of Community and Cultural Affairs	$ 11,721,900	$ 12,161,800	$ 12,110,853	$ 11,281,573
Land Use Commission	93,100	137,900	137,000	91,338
P.E.I. Housing Corp.	2,779,100	2,622,700	2,349,603	3,503,072
	$ 14,594,100	$ 14,922,400	$ 14,597,456	$ 14,875,983
29. Education				
General	$ 7,711,500	$ 7,791,100	$ 7,457,608	$ 6,598,776
Elementary & Secondary	79,794,700	79,794,700	79,608,047	74,769,340
Post Secondary	25,115,300	25,115,300	25,108,552	21,619,881
Vocational Programs	3,718,200	3,718,200	3,718,200	3,607,500
	$116,339,700	$116,419,300	$115,892,407	$106,595,497
30. Finance				
Department of Finance	$ 5,981,900	$ 6,193,000	$ 6,136,355	$ 6,600,706
P.E.I. Lending Authority	944,200	945,000	1,201,658	3,353,244
	$ 6,926,100	$ 7,138,000	$ 7,338,013	$ 9,953,950
31. Legislative Services				
Executive Council	$ 1,729,200	$ 1,989,700	$ 1,945,503	$ 1,551,179
Legislative Assembly	2,222,000	2,222,000	2,176,551	1,542,491
	$ 3,951,200	$ 4,211,700	$ 4,122,054	$ 3,093,670

	ESTIMATE	1987 FORECAST	ACTUAL	1986 ACTUAL
32. Industry				
Department of Industry	$ 9,823,500	$ 8,866,400	$ 9,018,720	$ 9,249,896
P.E.I. Development Agency	7,599,200	8,359,800	8,603,716	7,448,022
Georgetown Shipyards	764,000	1,512,000	1,511,411	808,567
	$ 18,186,700	$ 18,738,200	$ 19,133,847	$ 17,506,485
33. Health & Social Services				
Department of Health & Social Services	$ 71,624,800	$ 72,909,500	$ 72,871,993	$ 67,321,630
Addiction Services	2,924,200	2,938,300	2,932,904	2,794,207
Hospital Services Commission	67,659,600	69,970,200	69,542,074	64,570,223
Health Services Commission	21,311,200	22,501,200	22,752,934	20,608,059
	$163,519,800	$168,319,200	$168,099,905	$155,294,119
34. Energy & Forestry				
Department of Energy & Forestry	$ 14,526,400	$ 12,714,200	$ 12,021,380	$ 11,459,307
P.E.I. Energy Corporation	902,200	1,024,600	1,016,930	1,136,987
	$ 15,428,600	$ 13,738,800	$ 13,038,310	$ 12,596,294
35. Transportation & Public Works				
Department of Transportation & Public Works	$ 41,384,500	$ 42,763,300	$ 43,212,286	$ 44,318,838
P.E.I. Crown Bldg. Corp.	597,800	465,400	366,950	44,212
	$ 41,982,300	$ 43,228,700	$ 43,579,236	$ 44,363,050
36. Other Current				
Auditor General	$ 852,100	$ 787,400	$ 733,062	$ 776,451
Civil Service Commission	777,700	785,000	784,849	754,162
General Government	10,297,400	8,001,300	7,993,305	8,235,728
Treasury Board	463,800	465,200	462,941	418,757
Council of Maritime Premiers	602,700	602,700	560,467	621,696
	$ 12,993,700	$ 10,641,600	$ 10,534,624	$ 10,806,794

MISCELLANEOUS GENERAL

1986-87

HON. LEONCE BERNARD		
Toronto	$ 866	
Truro	112	
Montreal	799	
Moncton	106	
Moncton	119	
Ottawa	587	
Ottawa	731	
Toronto	587	
Ottawa	689	
Montreal	597	
Ottawa	604	$ 5,797

HON. BETTY JEAN BROWN		
Moncton	$ 117	
Calgary	110	$ 227

HON. TIM CARROLL		
Ottawa	$ 571	
Ottawa	415	
Edmonton	1,594	
Vancouver/Victoria	4,025	
Atlanta, Georgia	1,725	
Toronto	719	
Toronto/Ottawa	1,417	
Quebec City	349	
Moncton	34	
Moncton	95	
Halifax	1,524	
Presque Isle, Maine	135	
Ottawa	697	$13,300

HON. WAYNE CHEVERIE, Q.C.

Ottawa	$ 614	
Edmonton	1,532	
Ottawa	609	
Thunder Bay	920	
Hamilton	721	
Vancouver	1,349	
Toronto	830	
Vancouver	1,595	
Quebec City	790	
Toronto	617	
Halifax	209	
Toronto	499	
Toronto	962	
Ottawa	490	
Ottawa	776	$12,513

HON. GILBERT CLEMENTS

Victoria	$1,775	
Moncton	111	
St. John's	722	
Calgary	1,551	
Fredericton	32	
Montreal/Vancouver/Banff	3,911	
Montreal	694	
Edlmonton	1,208	
Ottawa/Vancouver	2,168	
Fredericton	260	
Ottawa/Toronto	1,263	
Halifax	655	
Sydney	458	
Ottawa	644	
Dartmouth	914	$16,366

HON. ALLISON ELLIS

Fredericton	$ 19	
Banff	2,649	
Toronto	141	
St. John's	511	
Ottawa	436	
Halifax	196	
Vancouver	1,375	
Montreal	396	
Ottawa	548	
Toronto	584	
Vancouver	141	
Toronto	681	
Fredericton	234	$ 7,911

HON. JOSEPH GHIZ

Lowell/Boston	$ 1,090	
Vancouver/Ottawa	2,511	
Toronto	495	
Edmonton	2,439	
Halifax	337	
Ottawa/Calgary/Vancouver	1,865	
Toronto/Ottawa	1,147	
Winnipeg/Vancouver	2,332	
Toronto/Ottawa	781	
Ottawa	531	
Fredericton	185	
Halifax	244	
Montreal	512	
Toronto	908	
Sydney	403	
Toronto/Ottawa	1,015	
Ottawa	675	
Ottawa	986	
Yarmouth	274	$18,730

HON. GORDON MACINNIS

Ottawa	$ 479	
Montreal	630	
Vancouver	1,840	
Ottawa	676	
Winnipeg	905	
Quebec City	1,177	
Sydney	263	
Halifax	445	
Toronto	989	$ 7,404

HON. KEITH MILLIGAN

Vancouver	$ 1,697	
St. John's	926	
Vancouver	103	
Ottawa	701	
Ottawa	659	$ 4,086

HON. ROBERT MORRISSEY			
Toronto	$ 1,465		
Toronto	648		
Sydney	257		
Ottawa	575		
Halifax	378		
Ottawa	522	$ 3,845	

HON. ROSS (JOHNNY) YOUNG			
Ottawa	$ 510		
Vancouver	2,050		
Toronto	701		
Ottawa	438		
Portland, Maine	452		
Halifax/Moncton	216		
Halifax	217		
Montreal	584	$ 5,168	

HOSTING			
National Defence College	$ 2,350		
Premier's Christmas Reception	2,133		
New Year Levees	4,744		
Retirees Appreciation	1,504		
Mayor & City of Charlottetown	809		
Premier's Plate	180		
Light Across Canada Ceremony	368		
Council of Maritime Premiers	651		
Banquet for New Administration	804		
American Ambassador	318		
Korean Ambassador	287		
Dutch Ambassador	147	$14,295	

MISCELLANEOUS			
Flowers and Wreaths	$ 2,009		
Gifts, Cards, and Photographs	8,502		
Rooms and Meals	28,804	$39,315	$148,957
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SUMMARY

OF

ORDINARY REVENUE AND EXPENDITURES

FOR THE YEAR ENDED MARCH 31, 1987

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF AGRICULTURE				
ADMINISTRATION	460,808	38,721	3,100	418,987
MARKETING SERVICES	11,449,556	6,175,693		5,273,863
PLANT INDUSTRY SERVICES	2,533,527	726,861	3,880	1,802,786
EXTENSION SERVICES	5,474,362	678,778	168,951	4,626,633
ANIMAL INDUSTRY SERVICES	2,267,250	580,604	5,354	1,681,292
INFORMATION	199,506	82,610		116,896
PEI MARKETING COUNCIL	110,783	2,867		107,916
CROP INSURANCE AGENCY	201,244			201,244
TOTAL DEPARTMENT OF AGRICULTURE	$ 22,697,036	$ 8,286,134	$ 181,285	$ 14,229,617
PEI LAND DEVELOPMENT CORPORATION				
GENERAL	794,926			794,926
TOTAL PEI LAND DEVELOPMENT CORPORATION	$ 794,926	$	$	$ 794,926
PEI GRAIN ELEVATORS CORPORATION				
GENERAL	623,913			623,913
TOTAL PEI GRAIN ELEVATORS CORPORATION	$ 623,913	$	$	$ 623,913
DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS				
ADMINISTRATION	417,121		368	416,753
PLANNING SERVICES	494,956			494,956
YOUTH, FITNESS AND RECREATION	849,214			849,214
MUNICIPAL SUPPORT	5,031,864			5,031,864
CULTURAL AFFAIRS	1,707,709		249	1,707,460
BUILDING AND DEVELOPMENT SERVICES	1,084,842		118,603	966,239
ENVIRONMENTAL AND TECHNICAL SERVICES	1,796,420	35,241	14,007	1,747,172
FISH AND WILDLIFE	624,112	52,100	123,035	448,977
EMERGENCY MEASURES ORGANIZATION	104,614	24,028		80,586
TOTAL DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS	$ 12,110,852	$ 111,369	$ 256,262	$ 11,743,221

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
LAND USE COMMISSION				
ADMINISTRATION	137,000		26,000	111,000
TOTAL LAND USE COMMISSION	$ 137,000	$	$ 26,000	$ 111,000
PEI HOUSING CORPORATION				
GENERAL	2,349,604			2,349,604
TOTAL PEI HOUSING CORPORATION	$ 2,349,604	$	$	$ 2,349,604
DEPARTMENT OF LABOUR				
LABOUR ADMINISTRATION	249,133			249,133
INDUSTRIAL RELATIONS	26,052			26,052
LABOUR STANDARDS	79,346			79,346
BOILER INSPECTION	135,130	6,048	65,158	63,924
LABOUR RELATIONS BOARD	80,482			80,482
LABOUR MANAGEMENT RELATIONS COUNCIL	7,571			7,571
LABOUR MANAGEMENT BRANCH	42,826			42,826
OCCUPATIONAL HEALTH AND SAFETY	85,239			85,239
WOMENS DIVISION	45,227			45,227
TOTAL DEPARTMENT OF LABOUR	$ 751,006	$ 6,048	$ 65,158	$ 679,800
DEPARTMENT OF EDUCATION				
ADMINISTRATIVE SERVICES	352,666	62,477	555	289,634
FINANCIAL SERVICES	1,066,225			1,066,225
PROVINCIAL LIBRARY	1,514,042		35,447	1,478,595
PROGRAM DEVELOPMENT AND IMPLEMENTATION	569,747			569,747
EDUCATIONAL SERVICES	3,795,724	1,492,789	1,940	2,300,995
SENIOR MANAGEMENT	159,205			159,205
TOTAL DEPARTMENT OF EDUCATION - GENERAL	$ 7,457,609	$ 1,555,266	$ 37,942	$ 5,864,401

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF EDUCATION - SCHOOL UNITS				
FOUNDATION PROGRAM	79,608,047		273,241	79,334,806
TOTAL DEPARTMENT OF EDUCATION - SCHOOL UNITS	$ 79,608,047	$	$ 273,241	$ 79,334,806
DEPARTMENT OF EDUCATION - POST SECONDARY				
MPHEC AND STUDENT AID	25,108,552		247,483	24,861,069
TOTAL DEPARTMENT OF EDUCATION - POST SECONDARY	$ 25,108,552	$	$ 247,483	$ 24,861,069
DEPARTMENT OF EDUCATION				
VOCATIONAL PROGRAMMING	3,718,200			3,718,200
TOTAL DEPARTMENT OF EDUCATION - VOCATIONAL PROGRAMMING	$ 3,718,200	$	$	$ 3,718,200
TOTAL DEPARTMENT OF EDUCATION	$ 115,892,408	$ 1,555,266	$ 558,666	$ 113,778,476
DEPARTMENT OF TOURISM AND PARKS				
DEPARTMENTAL MANAGEMENT	692,428		5,988	686,440
TOURISM DEVELOPMENT	1,402,211	69,974	75,088	1,257,149
TOURISM MARKETING	2,164,484	500,832		1,663,652
PARKS DIVISION	2,277,039		752,108	1,524,931
TOTAL TOURISM AND PARKS	$ 6,536,162	$ 570,806	$ 833,184	$ 5,132,172
EXECUTIVE COUNCIL				
PREMIER'S OFFICE	436,206			436,206
EXECUTIVE COUNCIL OFFICE	538,524			538,524
POLICY BOARD	560,324			560,324
PLANNING AND RESEARCH FUND	226,206	83,555		142,651
CONSTITUTIONAL REVIEW	58,244			58,244
ROYAL COMMISSION ON THE POTATO INDUSTRY	126,000			126,000
TOTAL EXECUTIVE COUNCIL	$ 1,945,504	$ 83,555	$	$ 1,861,949

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
DEPARTMENT OF FINANCE				
ADMINISTRATION	166,000		15,814	150,186
ECONOMICS STATISTICS AND FISCAL ANALYSIS	212,542	201,460,332	71,122,699	(272,370,489)
REVENUE DIVISION	1,360,487		125,824,738	(124,464,251)
ACCOUNTING SERVICES DIVISION	834,735	66	53,197	781,472
PURCHASING DIVISION	153,747			153,747
LAND VALUATION AND ASSESSMENT DIVISION	1,274,791		14,035	1,260,756
COMPUTER SERVICES DIVISION	2,134,053		106,570	2,027,483
TOTAL DEPARTMENT OF FINANCE	$ 6,136,355	$ 201,460,398	$ 197,137,053	$ (392,461,096)
PEI LENDING AUTHORITY				
GENERAL	1,201,658			1,201,658
TOTAL PEI LENDING AUTHORITY	$ 1,201,658	$	$	$ 1,201,658
DEPARTMENT OF INDUSTRY				
DEPARTMENT MANAGEMENT	505,292			505,292
INDUSTRIAL DEVELOPMENT - ADMINISTRATION	68,624			68,624
INDUSTRIAL DEVELOPMENT - PROSPECTING	113,320			113,320
BUSINESS DEVELOPMENT	861,233	5,400		855,833
INDUSTRIAL DEVELOPMENT - INDUSTRIAL BENEFITS	13,976			13,976
INDUSTRIAL DEVELOPMENT - SMALL BUSINESS INCENTIVE PROGRAM	524,683		9,467	515,216
INDUSTRIAL DEVELOPMENT - PEI GRADUATES IN BUSINESS	49,015			49,015
COMMUNITY ECONOMIC DEVELOPMENT	1,682,261	204,103	25,987	1,452,171
HUMAN RESOURCE DEVELOPMENT - ADMINISTRATION	97,133			97,133
YOUTH EMPLOYMENT DEVELOPMENT	378,620		26,022	352,598
HUMAN RESOURCE DEVELOPMENT - FEDERAL-PROVINCIAL RELATIONS	44,414			44,414
HUMAN RESOURCE DEVELOPMENT - ADULT AND CONTINUING EDUCATION	4,342,895	4,601,775		(258,880)
HUMAN RESOURCE DEVELOPMENT - RESEARCH AND ANALYTICAL SERVICES	78,801			78,801
APPRENTICESHIP BRANCH	258,453		3,607	254,846
TOTAL DEPARTMENT OF INDUSTRY	$ 9,018,720	$ 4,811,278	$ 65,083	$ 4,142,359
PEI DEVELOPMENT AGENCY				
GENERAL ADMINISTRATION	521,073			521,073
MARKETING ASSISTANCE	1,723,148	1,213,344		509,804
DEVELOPMENT ASSISTANCE	4,263,477			4,263,477
PLANNING ASSISTANCE	338,321			338,321

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
MEAT PROCESSING INDUSTRY ASSISTANCE	1,757,697			1,757,697
TOTAL PEI DEVELOPMENT AGENCY	$ 8,603,716	$ 1,213,344	$	$ 7,390,372
GEORGETOWN SHIPYARDS				
	1,511,411			1,511,411
TOTAL GEORGETOWN SHIPYARDS	$ 1,511,411	$	$	$ 1,511,411
DEPARTMENT OF HEALTH AND SOCIAL SERVICES				
DEPARTMENTAL MANAGEMENT	1,298,016	20,207,547	80,562	(18,990,093)
PHARMACY	1,827,641		38,349	1,789,292
ONCOLOGY	84,165			84,165
DENTAL PUBLIC HEALTH	1,479,908		45,529	1,434,379
COMMUNITY MENTAL HEALTH	1,020,983			1,020,983
NURSING	1,278,570		8,735	1,269,835
COMMUNITY HYGIENE	243,556			243,556
HOME CARE AND SUPPORT	1,944,713	25,919	12,904	1,905,890
COMMUNITY REHABILITATION SERVICES	4,282,492	104,038	8,082	4,170,372
JOB CREATION	829,170			829,170
CHILD AND FAMILY SERVICES	31,997,552	97,615	4,910	31,895,027
AGING AND EXTENDED CARE	3,304,880		3,403	3,301,477
MAPLEWOOD MANOR-AGING AND EXTENDED CARE	1,330,640		389,009	941,631
WEDGEWOOD MANOR-AGING AND EXTENDED CARE	2,140,140		755,568	1,384,572
SUMMERSET MANOR-AGING AND EXTENDED CARE	2,739,412		1,092,814	1,646,598
COLVILLE MANOR-AGING AND EXTENDED CARE	1,322,903		490,064	832,839
RIVERVIEW MANOR-AGING AND EXTENDED CARE	1,367,091		463,640	903,451
HILLSBOROUGH HOSPITAL-AGING AND EXTENDED CARE	6,908,658		421,487	6,487,171
PRINCE EDWARD HOME-AGING AND EXTENDED CARE	2,006,449		775,318	1,231,131
SPECIAL CARE UNIT-AGING AND EXTENDED CARE	2,381,468		239,906	2,141,562
BEACH GROVE HOME-AGING AND EXTENDED CARE	3,083,588		1,084,749	1,998,839
TOTAL DEPARTMENT OF HEALTH AND SOCIAL SERVICES	$ 72,871,995	$ 20,435,119	$ 5,915,029	$ 46,521,847
HOSPITAL SERVICES COMMISSION				
ADMINISTRATION	69,542,074			69,542,074
TOTAL HOSPITAL SERVICES COMMISSION	$ 69,542,074	$	$	$ 69,542,074

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
HEALTH SERVICES COMMISSION				
ADMINISTRATION	22,752,934			22,752,934
TOTAL HEALTH SERVICES COMMISSION	$ 22,752,934	$	$	$ 22,752,934
ADDICTION SERVICES				
CENTRAL ADMINISTRATION	183,299			183,299
QUEENS COUNTY	1,255,001		2,115	1,252,886
PRINCE COUNTY	866,458		2,777	863,681
KINGS COUNTY	628,146		3,275	624,871
TOTAL ADDICTION SERVICES	$ 2,932,904	$	$ 8,167	$ 2,924,737
DEPARTMENT OF ENERGY AND FORESTRY				
DEPARTMENTAL MANAGEMENT	372,061		50	372,011
ENERGY AND MINERAL BRANCH	7,986,552	2,371,894	17,823	5,596,835
FORESTRY BRANCH	1,650,864	264,821	110,427	1,275,616
FOREST DEVELOPMENT AGREEMENT	2,011,902	1,842,876	28,439	140,587
TOTAL DEPARTMENT OF ENERGY AND FORESTRY	$ 12,021,379	$ 4,479,591	$ 156,739	$ 7,385,049
PEI ENERGY CORPORATION				
GENERAL	544,396		1	544,395
JOB CREATION PROGRAM	472,534			472,534
TOTAL P.E.I. ENERGY CORPORATION	$ 1,016,930	$	$ 1	$ 1,016,929
DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL				
ADMINISTRATION	794,166	63,208	8,976,170	(8,245,212)
LAW ENFORCEMENT	3,957,880		79,840	3,878,040
JUDICIAL	1,238,560	9,000	1,054,413	175,147
CORRECTIONS	2,855,591		32,308	2,823,283
PROBATION AND FAMILY COURT SERVICES	2,034,643	648,736	2,127	1,383,780
LEGISLATION	122,525			122,525
LEGAL AID	249,821	198,156		51,665
PROSECUTIONS	290,062			290,062
REGISTRY OFFICES	172,221		144,929	27,292

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
INSURANCE	86,487		1,617,914	(1,531,427)
CORPORATIONS	262,325		525,350	(263,025)
HUMAN RIGHTS COMMISSION	96,400			96,400
CONSUMER SERVICES	103,995		51,433	52,562
TOTAL DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL	$ 12,264,676	$ 919,100	$ 12,484,484	$ (1,130,908)
DEPARTMENT OF FISHERIES				
FISHERIES BRANCH - ADMINISTRATION	247,803		50	247,753
FISHERIES BRANCH - EXTENSION DIVISION	873,449		24,443	849,006
FISHERIES BRANCH - PRODUCTION?MARKETING DIVISION	786,350		3,231	783,119
FISHERIES BRANCH _ PROCESSING AND QUALITY DIVISION	517,710		6,175	511,535
TOTAL DEPARTMENT OF FISHERIES	$ 2,425,312	$	$ 33,899	$ 2,391,413
LEGISLATIVE ASSEMBLY				
LEGISLATIVE SERVICES	516,200		520	515,680
MEMBERS	928,823			928,823
ELECTIONS	731,528		3,400	728,128
TOTAL LEGISLATIVE ASSEMBLY	$ 2,176,551	$	$ 3,920	$ 2,172,631
DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS				
GENERAL ADMINISTRATION	593,871		24	593,847
HIGHWAYS MAINTENANCE BRANCH - ADMINISTRATION	1,006,414		3,900	1,002,514
HIGHWAYS MAINTENANCE BRANCH - PAVING	5,744,721		1,385	5,743,336
HIGHWAYS MAINTENANCE BRANCH - ROADS - MAINTENANCE	1,151,235		841	1,150,394
HIGHWAYS MAINTENANCE BRANCH-ROADS - BUSH CONTROL	393,694			393,694
HIGHWAYS MAINTENANCE BRANCH - RIGHT OF WAY	368,764			368,764
HIGHWAYS MAINTENANCE BRANCH - SNOW REMOVAL	5,561,158		75,308	5,485,850
HIGHWAYS MAINTENANCE BRANCH-SANDING AND SALTING	3,084,772		48,648	3,036,124
MECHANICAL BRANCH	7,865,917		24,712	7,841,205
TRAFFIC ENGINEERING	1,727,356		1,267	1,726,089
BRIDGE MAINTENANCE	315,865		1,008	314,857
BUILDINGS BRANCH - ADMINISTRATION	812,935			812,935
BUILDINGS BRANCH - CONSTRUCTION ADMIN	308,383			308,383
BUILDINGS BRANCH - MAINTENANCE INDIRECT	644,272		760	643,512
BLDGS. BR.-MAINTENANCE DIRECT	6,644,622		211,603	6,433,019
BUILDINGS BRANCH-ACCOMMODATIONS	1,997,148		235,572	1,761,576
BUILDINGS BRANCH-PROPERTIES AND SURVEYS	650,725		55,526	595,199

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
BUILDINGS BRANCH-VET COLLEGE PROJECT SUPPORT	8,779			8,779
PARKS AND SERV. BR-AUDIO VISUAL CENTRE	247,556		6,617	240,939
PARKS AND SERV. BR-POSTAL SERVICES	763,490		13,379	750,111
PARKS AND SERV. BR. ISLAND INFORMATION	210,800	13,518	6,550	190,732
PARKS AND SERV BR.-QUEENS PRINTER	1,036,675		79,010	957,665
TRANSPORTATION BRANCH-ADMINISTRATION	253,405		84,126	169,279
HIGHWAY SAFETY BRANCH-REG AND SAFETY	1,825,044		3,690,183	(1,865,139)
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS	$ 43,217,601	$ 13,518	$ 4,540,419	$ 38,663,664
PEI CROWN BUILDING CORPORATION				
ATLANTIC VET COLLEGE PROJECT	366,950		1,000	365,950
TOTAL PEI CROWN BUILDING CORPORATION	$ 366,950	$	$ 1,000	$ 365,950
AUDITOR GENERAL				
GENERAL	733,062			733,062
TOTAL AUDITOR GENERAL	$ 733,062	$	$	$ 733,062
GENERAL GOVERNMENT				
EMPLOYEE BENEFITS	7,890,679			7,890,679
POLICY STUDIES	48,504			48,504
TRADE NEGOTIATIONS SECRETARIAT	48,810			48,810
TOTAL GENERAL GOVERNMENT	$ 7,987,993	$	$	$ 7,987,993
TREASURY BOARD				
GENERAL	462,941		26,000	436,941
TOTAL TREASURY BOARD	$ 462,941	$	$ 26,000	$ 436,941

PROVINCE OF PRINCE EDWARD ISLAND

SUMMARY OF REVENUE AND EXPENDITURE (CONTINUED)

YEAR ENDED MARCH 31, 1987

	EXPENDITURE	FEDERAL REVENUE	PROVINCIAL REVENUE	NET EXPENDITURE (REVENUE)
	$	$	$	$
COUNCIL OF MARITIME PREMIERS				
GENERAL	560,467			560,467
TOTAL COUNCIL OF MARITIME PREMIERS	$ 560,467	$	$	$ 560,467
CIVIL SERVICE COMMISSION				
ADMINISTRATION	711,788			711,788
STAFF DEVELOPMENT AND TRAINING	73,061	43,684		29,377
TOTAL CIVIL SERVICE COMMISSION	$ 764,849	$ 43,684	$	$ 741,165
DEBT CHARGES				
INTEREST	59,139,580		24,632,028	34,507,552
SINKING FUND PROVISION	7,908,175			7,908,175
DEBENTURE DISCOUNT AMORTIZED	391,181			391,181
TOTAL DEBT CHARGES	$ 67,438,936	$	$ 24,632,028	$ 42,806,908
TOTAL PROVINCE	$ 509,867,825	$ 243,989,210	$ 246,924,377	$ 18,954,238

DETAILS

OF

ORDINARY REVENUE WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1987

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	38,721			40,000	
SALES					
MISCELLANEOUS	3,100				
	-------------			-------------	
			41,821		40,000
MARKETING SERVICES					
MARKETING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	175,693			240,000	
POTATO SEED INCENTIVE PROGRAM	6,000,000			6,000,000	
	-------------			-------------	
			6,175,693		6,240,000
PLANT INDUSTRY SERVICES					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		72,811		72,600	
SOIL AND FEED TESTING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		50,154		205,600	
DISEASE AND WEED CONTROL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	17,397			22,000	
LICENSES AND PERMITS					
MISCELLANEOUS	1,140				
FEES AND SERVICES					
MISCELLANEOUS	460			2,500	
	-------------			-------------	
		18,997		24,500	
POTATO INDUSTRY SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	204,975			55,600	
SALES					
MISCELLANEOUS	60				
	-------------			-------------	
		205,035		55,600	
POTATO DISEASE CONTROL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	368,992			199,400	

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
FEES AND SERVICES					
MISCELLANEOUS	2,220				
LAND RESOURCES		371,212		199,400	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		12,533		11,400	
			730,742		569,100
EXTENSION SERVICES					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		3,138		2,100	
FARM DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	6,882			13,200	
FEES AND SERVICES					
MISCELLANEOUS	1,857				
DISTRICT OFFICES		8,739		13,200	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		76,237		81,600	
LIVESTOCK SERVICES					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	237,784			248,000	
FEES AND SERVICES					
MISCELLANEOUS	51,381			61,000	
CROPS		289,165		309,000	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		60,737		58,600	
RURAL DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	189,445			192,800	
FEES AND SERVICES					
MISCELLANEOUS	353				
RURAL DEVELOPMENT		189,798		192,800	
FEDERAL					
MISCELLANEOUS		5,772		12,900	

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE $	$	$	ESTIMATES $	$
GRANTS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	20,854				
MISCELLANEOUS	9,900			9,000	
FEES AND SERVICES					
MISCELLANEOUS	900				
SALES					
MISCELLANEOUS	61				
ENGINEERING		31,715		9,000	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		33,050		35,400	
SMALL FARMS PROGRAM					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		35,009		34,900	
COMMUNITY PASTURES					
FEES AND SERVICES					
MISCELLANEOUS		114,399		120,000	
			847,729		869,500
ANIMAL INDUSTRY SERVICES					
BRANCH MANAGEMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	33,528			37,800	
FEES AND SERVICES					
DOG ACT	2,847			8,600	
VETERINARY PATHOLOGY		36,375		46,400	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	270,404			293,600	
SALES					
MISCELLANEOUS	2,398			200	
ARTIFICIAL BREEDING		272,802		293,800	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		174,728		175,200	
MICROBIOLOGY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		434		37,700	

DEPARTMENT OF AGRICULTURE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
DAIRY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	85,566			60,500	
LICENSES AND PERMITS					
MISCELLANEOUS	49				
FEES AND SERVICES					
MISCELLANEOUS	16				
SALES					
MISCELLANEOUS	43			300	
VETERINARY SERVICES		85,674		60,800	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		12,026		15,800	
SWINE INSPECTION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		3,918		1,200	
			585,957		630,900
INFORMATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			82,611		77,300
PEI MARKETING COUNCIL					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			2,867		
TOTAL DEPARTMENT OF AGRICULTURE			$ 8,467,420		$ 8,426,800

PEI GRAIN ELEVATORS CORPORATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL					
SALES					
GRAIN					674,600
TOTAL PEI GRAIN ELEVATORS CORPORATION			$		$ 674,600

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
SALES					
BOOKS	25			100	
MISCELLANEOUS	342			300	
			367		400
CULTURAL AFFAIRS					
SALES					
MISCELLANEOUS			249		
BUILDING AND DEVELOPMENT SERVICES					
ADMINISTRATION					
LICENSES AND PERMITS					
HIGHWAY ADVERTISING	50			100	
MISCELLANEOUS				100	
FEES AND SERVICES					
ELECTRICAL INSPECTION FEES	72,910			149,000	
PLUMBING PERMIT	17,542			10,000	
SALES					
BOOKS	716			700	
		91,218		159,900	
DERELICT CARS AND DELAPIDATED BUILDINGS					
LICENSES AND PERMITS					
MISCELLANEOUS	340				
FEES AND SERVICES					
DERELICT CARS	27,045			21,000	
		27,385		21,000	
			118,603		180,900
ENVIRONMENTAL AND TECHNICAL SERVICES					
ADMINISTRATION					
FEDERAL					
MISCELLANEOUS	242				
LICENSES AND PERMITS					
MISCELLANEOUS	11				
FEES AND SERVICES					
SAND MINING	2,408			2,000	
PROVINCIAL LABORATORY SERVICES	3,984				

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES UTILITY OPERATIONS	7,603			6,500	
WATER RESOURCES		14,248		8,500	
FEDERAL ENVIRONMENTAL PROJECTS		20,000			
FEDERAL MISCELLANEOUS		15,000			
FISH AND WILDLIFE			49,248		8,500
ADMINISTRATION FEDERAL MISCELLANEOUS	52,100				
LICENSES AND PERMITS FISH AND GAME LICENSES	118,944			129,200	
SALES MISCELLANEOUS	4,091			300	
EMERGENCY MEASURES ORGANIZATION			175,135		129,500
FEDERAL EMERGENCY MEASURES ORGANIZATION			24,028		65,000
FEDERAL MISCELLANEOUS					1,500
TOTAL			$ 367,630		$ 385,800

LAND USE COMMISSION

	REVENUE	ESTIMATES			
	$	$	$	$	$
ADMINISTRATION					
FEES AND SERVICES					
MISCELLANEOUS			26,000		125,000
TOTAL LAND USE COMMISSION			$ 26,000		$ 125,000

DEPARTMENT OF LABOUR

	REVENUE			ESTIMATES	
	$	$	$	$	$
BOILER INSPECTION					
FEDERAL					
WORK ACTIVITY	6,048			35,000	
FEES AND SERVICES					
BOILER INSPECTION FEES	58,501			13,000	
ENGINEERS FEES	6,658			3,000	
			71,207		51,000
TOTAL DEPARTMENT OF LABOUR			$ 71,207		$ 51,000

DEPARTMENT OF EDUCATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATIVE SERVICES					
GENERAL					
FEDERAL					
STUDENT LOAN	62,477			62,800	
FEES AND SERVICES					
MISCELLANEOUS	554				
			63,031		62,800
PROVINCIAL LIBRARY					
HEADQUARTERS					
SALES					
MISCELLANEOUS		30			
CONFEDERATION CENTRE LIBRARY					
SALES					
MISCELLANEOUS		17			
MEDIA CENTRE					
FEES AND SERVICES					
MISCELLANEOUS		35,126		40,700	
PUBLIC ARCHIVES					
SALES					
MISCELLANEOUS		275			
			35,448		40,700
EDUCATIONAL SERVICES					
MINORITY AND SECOND LANGUAGE					
FEDERAL					
MINORITY AND SECOND LANGUAGE	1,492,789			1,513,300	
SALES					
MISCELLANEOUS	85				
		1,492,874		1,513,300	
TESTING AND EVALUATION					
FEES AND SERVICES					
HIGHSCHOOL TESTING FEES		1,854		9,900	
			1,494,728		1,523,200
TOTAL DEPARTMENT OF EDUCATION - GENERAL			$ 1,593,207		$ 1,626,700

DEPARTMENT OF EDUCATION - SCHOOL UNITS

	REVENUE			ESTIMATES	
	$	$	$	$	$
FOUNDATION PROGRAM					
FEES AND SERVICES TUITION REIMBURSEMENT					
TUITION REIMBURSEMENT			273,241		270,400
TOTAL DEPARTMENT OF EDUCATION - SCHOOL UNITS			$ 273,241		$ 270,400

DEPARTMENT OF EDUCATION - POST SECONDARY

	REVENUE			ESTIMATES	
	$	$	$	$	$
MPHEC AND STUDENT AID					
FEES AND SERVICES TUITION REIMBURSEMENT					
TUITION REIMBURSEMENT	243,733			255,300	
SALES					
MISCELLANEOUS	3,750				
			247,483		255,300
TOTAL DEPARTMENT OF EDUCATION - POST SECONDARY			$ 247,483		$ 255,300
TOTAL DEPARTMENT OF EDUCATION			$ 2,113,931		$ 2,152,400

DEPARTMENT OF TOURISM AND PARKS

	REVENUE			ESTIMATES	
	$	$	$	$	$
EXPO 86					
SALES					
MISCELLANEOUS			5,988		
TOURISM DEVELOPMENT					
BRANCH MANAGEMENT					
SALES					
MISCELLANEOUS		622			
VISITOR SERVICES					
FEES AND SERVICES					
MISCELLANEOUS	7,557			10,000	
SALES					
CONCESSIONS	3,030				
MISCELLANEOUS	1,929				
		12,516		10,000	
VISITOR COUNTS AND SURVEYS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		53,385		53,700	
MARKET SEGMENT RESEARCH					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		16,589		89,000	
EXTENSION					
FEES AND SERVICES					
SIGN ADVERTISING FEES		61,950		46,000	
			145,062		198,700
TOURISM MARKETING					
CONVENTIONS					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		70,797		79,200	
TARGETED MARKETING					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		387,749		385,300	
TRAVEL INFLUENCER					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		42,286		55,000	
			500,832		519,500

TOURISM AND PARKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
PARKS DIVISION					
PARKS-EAST					
FEES AND SERVICES					
PARK FEES	106,005			108,000	
GREEN FEES	136,079			115,000	
GOLF COURSE RENTAL	46,049			40,000	
MEMBERSHIP	52,368			45,000	
SALES					
CONCESSIONS	52,381			43,000	
MISCELLANEOUS	9,920			7,000	
		402,802		358,000	
PARKS-WEST					
FEES AND SERVICES					
PARK FEES	97,981			92,000	
GREEN FEES	104,504			95,000	
MEMBERSHIP	25,811			22,000	
SALES					
CONCESSIONS	1,173			2,000	
MISCELLANEOUS	10,074			6,000	
		239,543		217,000	
BROOKVALE					
SALES					
CONCESSIONS	4,398				
MISCELLANEOUS	105,365			35,000	
		109,763		35,000	
			752,108		610,000
TOTAL TOURISM AND PARKS			$ 1,403,990		$ 1,328,200

EXECUTIVE COUNCIL

REVENUE ESTIMATES

	$	$	$	$	$
PLANNING AND RESEARCH FUND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			83,556		50,000
TOTAL EXECUTIVE COUNCIL			$ 83,556		$ 50,000

DEPARTMENT OF FINANCE

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
SALES					
CHEQUES WRITTEN OFF	15,614				
MISCELLANEOUS	200				
			15,814		
ECONOMICS STATISTICS AND FISCAL ANALYSIS					
FEDERAL					
EQUALIZATION	148,398,000			142,000,000	
INCOME TAX ON ELECTRICITY	3,977,531			3,700,000	
STATUTORY SUBSIDY	667,674			668,000	
ESTABLISHED PROGRAMS FINANCING	42,692,127			47,300,000	
EXTENDED HEALTH SERVICES	5,725,000			5,700,000	
TAXES					
INCOME TAX PERSONAL	61,056,725			59,700,000	
INCOME TAX-CORPORATE	10,065,974			10,325,000	
			272,583,031		269,393,000
REVENUE DIVISION					
ADMINISTRATION AND COLLECTION					
LICENSES AND PERMITS					
AMUSEMENT TAX ACT LICENSES	7,115				
SALES					
LOTTERY TICKETS	3,163,776			3,000,000	
MISCELLANEOUS	18				
TAXES					
HEALTH TAX ON LIQUOR	8,072,811			8,254,800	
HEALTH TAX ON TOBACCO	8,636,587			9,800,000	
AMUSEMENT TAX	1,113,416			1,200,000	
REAL PROPERTY TAX	20,189,189			19,350,000	
SALES TAX	68,287,990			66,600,000	
GASOLINE TAX	16,353,836			14,000,000	
			125,824,738		122,204,800
ACCOUNTING SERVICES DIVISION					
FEDERAL					
MISCELLANEOUS	66				
FEES AND SERVICES					
FEDERAL SALES TAX REFUNDS	42,229				
MISCELLANEOUS	2,679				

DEPARTMENT OF FINANCE CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
MISCELLANEOUS	8,289				
			53,262		
LAND VALUATION AND ASSESSMENT DIVISION					
FEES AND SERVICES					
MISCELLANEOUS	9,400			13,500	
SALES					
SUBSCRIPTIONS	4,635			3,000	
			14,035		16,500
COMPUTER SERVICES DIVISION					
FEES AND SERVICES					
PROFESSIONAL SERVICES			106,571		95,000
TOTAL DEPARTMENT OF FINANCE			$ 398,597,451		$ 391,709,300

DEPARTMENT OF INDUSTRY

	REVENUE			ESTIMATES	
	$	$	$	$	$
DEPARTMENT MANAGEMENT					
FEES AND SERVICES					
MISCELLANEOUS					
BUSINESS DEVELOPMENT					1,000
FEDERAL					
MISCELLANEOUS					
INDUSTRIAL DEVELOPMENT			5,400		
SALES					
RECOVERIES-FORGIVEABLE PERFORMANCE LOAN PROGRAM					
COMMUNITY ECONOMIC DEVELOPMENT			9,467		17,000
CENTRAL ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		143,052		154,700	
EAST PRINCE REGIONAL SERVICES CENTRE					
SALES					
MISCELLANEOUS		1,419		2,000	
EASTERN KINGS REGIONAL SERVICE CENTRE					
SALES					
MISCELLANEOUS		3,196		1,300	
WEST PRINCE REGIONAL SERVICES CENTRE					
SALES					
MISCELLANEOUS		15,162		15,500	
SOUTHERN KINGS/QUEENS REG SERVICES CTR					
SALES					
MISCELLANEOUS		3,772		1,500	
EVANGELINE REGIONAL SERVICES CENTRE					
FEDERAL					
MISCELLANEOUS		33,051		34,000	
HANDCRAFT AND CULTURAL INDUSTRIES					
FEES AND SERVICES					
MISCELLANEOUS				100	
SALES					
HANDCRAFT	2,438			1,800	
	-------------			-------------	
ACADIAN COMMUNITIES ADVISORY COMMITTEE		2,438		1,900	
FEDERAL					
MISCELLANEOUS		28,000			
		-------------		-------------	
			230,090		210,900

DEPARTMENT OF INDUSTRY CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
YOUTH EMPLOYMENT DEVELOPMENT					
PROVINCIAL STUDENT AGRI-CREW					
FEES AND SERVICES					
MISCELLANEOUS		25,922		25,000	
STUDENT VENTURE CAPITAL PROGRAM					
SALES					
MISCELLANEOUS				5,000	
INVESTMENT					
MISCELLANEOUS	100				
		100		5,000	
			26,022		30,000
HUMAN RESOURCE DEVELOPMENT					
ADULT AND CONTINUING EDUCATION					
FEDERAL					
CANADA MANPOWER	4,598,066			4,600,000	
WORK ACTIVITY	3,709				
			4,601,775		4,600,000
APPRENTICESHIP BRANCH					
FEES AND SERVICES					
TRADE EXAMINATION FEES	3,288				
MISCELLANEOUS	319			500	
			3,607		500
TOTAL DEPARTMENT OF INDUSTRY			$ 4,876,361		$ 4,859,400

PEI DEVELOPMENT AGENCY

	REVENUE			ESTIMATES	
	$	$	$	$	$
MARKETING ASSISTANCE					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT			1,213,344		1,000,000
TOTAL PEI DEVELOPMENT AGENCY			$ 1,213,344		$ 1,000,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES

	REVENUE			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
MANAGEMENT SERVICES UNIT					
FEDERAL					
CANADA ASSISTANCE PLAN	19,987,816			20,226,800	
REHABILITATION PROGRAMME	219,739			297,900	
LICENSES AND PERMITS					
MISCELLANEOUS				5,000	
FEES AND SERVICES					
STAFF TRAINING	750			1,500	
MISCELLANEOUS	17,521			32,000	
SALES					
MISCELLANEOUS	1,796				
VITAL STATISTICS		20,227,613		20,563,200	
LICENSES AND PERMITS					
MARRIAGE LICENSES	19,437			20,000	
FEES AND SERVICES					
VITAL STATISTICS FEES	41,058			40,000	
		60,495		60,000	
			20,288,108		20,623,200
PHARMACY					
SALES					
DRUGS AND TOXOIDS, PHARMACEUTICAL SUPPLIES			38,350		47,000
DENTAL PUBLIC HEALTH					
FEES AND SERVICES					
PATIENT FEES	34,659			115,000	
PROFESSIONAL SERVICES	10,871			10,400	
SALES					
MISCELLANEOUS				100	
			45,529		125,500
NURSING					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PRE-NATAL CLASSES	7,936			9,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
DRUGS AND TOXOIDS, PHARMACEUTICAL SUPPLIES	799			3,000	
			8,735		12,000
HOME CARE AND SUPPORT					
EDUCATIONAL PROGRAMS ON AGING					
FEDERAL					
MISCLLLANEOUS		25,919		25,900	
OLEARY REGIONAL OFFICE					
FEES AND SERVICES					
MISCELLANEOUS		240		500	
SUMMERSIDE REGIONAL OFFICE					
FEES AND SERVICES					
MISCELLANEOUS		8,908		400	
CHARLOTTETOWN REGIONAL OFFICE					
FEES AND SERVICES					
MISCELLANEOUS		3,147		5,000	
MONTAGUE REGIONAL OFFICE					
FEES AND SERVICES					
MISCELLANEOUS		150		300	
SOURIS REGIONAL OFFICE					
FEES AND SERVICES					
MISCELLANEOUS		459		900	
			38,823		33,000
COMMUNITY REHABILITATION SERVICES					
DIVISION MANAGEMENT					
LICENSES AND PERMITS					
CHILD CARE FACILITY LICENSES		505		600	
PROJECT PROVE					
FEDERAL					
MISCELLANEOUS		104,038		122,000	
ADULT GROUP HOME "L" FORTUNE					
FEES AND SERVICES					
PATIENT FEES		392			

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
RESIDENTIAL SERVICES-MANAGEMENT					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		600		3,000	
ADULT GROUP HOME B (HEMLOCK CRT)					
FEES AND SERVICES					
PATIENT FEES		3,434			
ADULT GROUP HOME C (INKERMAN BLVD)					
FEES AND SERVICES					
PATIENT FEES		1,784			
ADULT GROUP HOME D (WOODWARD DRIVE)					
FEES AND SERVICES					
PATIENT FEES		306			
ADULT GROUP HOME E (ST PETERS ROAD)					
FEES AND SERVICES					
PATIENT FEES		1,061			
			112,120		125,600
CHILD AND FAMILY SERVICES					
DIVISION MANAGEMENT					
FEDERAL					
MISCELLANEOUS	97,425			60,000	
FEES AND SERVICES					
MISCELLANEOUS	517				
		97,942		60,000	
OLEARY REGIONAL OFFICE					
SALES					
MISCELLANEOUS		150			
SUMMERSIDE REGIONAL OFFICE					
FEES AND SERVICES					
MISCELLANEOUS	100				
SALES					
MISCELLANEOUS	4,079			1,000	
		4,179		1,000	
CHARLOTTETOWN REGIONAL OFFICE					
FEDERAL					
MISCELLANEOUS	189				
FEES AND SERVICES					
PATIENT FEES				500	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
MISCELLANEOUS	65			3,000	
		254		3,500	
			102,525		64,500
AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
LICENSES AND PERMITS					
NURSING HOME LICENSES		425			
PRIVATE NURSING HOMES					
LICENSES AND PERMITS					
NURSING HOME LICENSES	125			400	
FEES AND SERVICES					
PATIENT FEES	2,853			12,000	
		2,978		12,400	
			3,403		12,400
MAPLEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	376,916			350,000	
SALES					
MEALS	12,093			12,800	
			389,009		362,800
WEDGEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	742,665			751,200	
SALES					
MEALS	12,903			12,000	
			755,568		763,200

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SUMMERSET MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	1,073,859			956,700	
PUBLIC BUILDING RENTAL	2,000				
SALES					
MEALS	16,956			17,500	
			1,092,815		974,200
COLVILLE MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	480,103			440,000	
SALES					
MEALS	9,961			9,900	
			490,064		449,900
RIVERVIEW MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	454,614			435,000	
SALES					
MEALS	9,025			9,500	
			463,639		444,500
HILLSBOROUGH HOSPITAL-AGING AND EXTENDED CARE					
HOSPITAL MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	380,077			340,000	
SALES					
MEALS	35,570			34,000	
MISCELLANEOUS	5,649			4,200	
		421,296		378,200	
OCCUPATIONAL THERAPY					
SALES					
MISCELLANEOUS		191			
			421,487		378,200

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
PRINCE EDWARD HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	757,240			852,000	
SALES					
MEALS	18,077			17,800	
			775,317		869,800
SPECIAL CARE UNIT-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	223,360			185,000	
MISCELLANEOUS	110				
SALES					
MATERIALS AND SUPPLIES	386			200	
MISCELLANEOUS	43				
		223,899		185,200	
DIETARY					
SALES					
MEALS		16,007		15,000	
			239,906		200,200
BEACH GROVE HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
FEES AND SERVICES					
PATIENT FEES	1,049,926			973,500	
SALES					
MEALS	34,824			36,300	
			1,084,750		1,009,800
TOTAL DEPARTMENT OF HEALTH AND SOCIAL SERVICES			$ 26,350,148		$ 26,495,800

ADDICTION SERVICES

	REVENUE			ESTIMATES	
	$	$	$	$	$
QUEENS COUNTY					
DETOXIFICATION					
FEES AND SERVICES					
PATIENT FEES		210			
SHORT TERM CARE					
FEES AND SERVICES					
PATIENT FEES		1,905		3,500	
			2,115		3,500
PRINCE COUNTY					
FEES AND SERVICES					
PATIENT FEES			2,777		3,000
KINGS COUNTY					
FEES AND SERVICES					
PATIENT FEES			3,275		7,000
TOTAL ADDICTION SERVICES			$ 8,167		$ 13,500

DEPARTMENT OF ENERGY AND FORESTRY

	REVENUE			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
SALES					
MISCELLANEOUS					
ENERGY AND MINERAL BRANCH			50		
BRANCH MANAGEMENT					
LICENSES AND PERMITS					
GAS AND OIL LICENSES	17,528			148,500	
SALES					
MISCELLANEOUS	295			200	
	-------------			-------------	
ELECTRICAL RATE RELIEF PROGRAM		17,823		148,700	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT				103,000	
INDUSTRIAL COMPETITIVENESS ASST PROGRAM	2,309,149			3,600,000	
	-------------			-------------	
ERDA-MINERAL SUB-AGREEMENT		2,309,149		3,703,000	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		62,745		76,100	
		-------------		-------------	
			2,389,717		3,927,800
FORESTRY BRANCH					
BRANCH MANAGEMENT					
FEDERAL					
MISCELLANEOUS	264,821			160,100	
SALES					
MISCELLANEOUS	1,794				
	-------------			-------------	
BUNBURY NURSERY		266,615		160,100	
SALES					
MISCELLANEOUS		105,623		125,000	
SALES					
MISCELLANEOUS		3,010		4,500	
		-------------		-------------	
			375,248		289,600

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

		REVENUE		ESTIMATES	
	$	$	$	$	$
FOREST DEVELOPMENT AGREEMENT					
HEADQUARTERS - ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		65,521		131,500	
EXTENSION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	149,570			200,000	
SALES					
MISCELLANEOUS	53				
		149,623		200,000	
WOODLOT TECHNOLOGY TRANSFER					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		43,378		67,900	
SILVERCULTURE DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		165,236		240,200	
INDUSTRY DEVELOPMENT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		44,167		119,100	
FOREST BIOMASS INVENTORY					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		72,796		140,600	
SEEDLING PRODUCTION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	325,776			255,900	
SALES					
FORESTRY SUPPLIES	4,205			4,500	
		329,981		260,400	
EASTERN DISTRICT - CROWN LAND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	213,118			267,200	
SALES					
FORESTRY SUPPLIES				3,000	
		213,118		270,200	
CENTRAL DISTRICT - CROWN LAND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	179,078			212,700	
SALES					
FORESTRY SUPPLIES	4,793			3,500	
		183,871		216,200	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
WESTERN DISTRICT - CROWN LAND					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	230,575			259,600	
SALES					
FORESTRY SUPPLIES	19,385				
	-------------			-------------	
EASTERN DISTRICT-ADMINISTRATION		249,960		259,600	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		120,762		125,800	
CENTRAL DISTRICT - ADMINISTRATION					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT	117,161			128,600	
SALES					
MISCELLANEOUS	4				
	-------------			-------------	
WESTERN DISTRICT - ADMINISTRATION		117,165		128,600	
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		115,738		122,100	
HEDGEROW - SHELTERBELT					
FEDERAL					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT				32,200	
		-------------		-------------	
			1,871,316		2,314,400
			-------------		-------------
TOTAL DEPARTMENT OF ENERGY AND FORESTRY			$ 4,636,331		$ 6,531,800
			-------------		-------------

PEI ENERGY CORPORATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL					
FEES AND SERVICES					
MISCELLANEOUS			1		68,600
TOTAL PEI ENERGY CORPORATION			$ 1		$ 68,600

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL

	REVENUE			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
LICENCES AND PERMITS					
PROVINCIAL LOTTERIES	42,572			50,000	
MISCELLANEOUS	1				
SALES					
LIQUOR CONTROL ACT	8,927,014			8,897,700	
MISCELLANEOUS	714			1,000	
		8,970,301		8,948,700	
GUN CONTROL					
FEDERAL					
MISCELLANEOUS	63,208			30,000	
LICENSES AND PERMITS					
MISCELLANEOUS	5,869			3,000	
		69,077		33,000	
			9,039,378		8,981,700
LAW ENFORCEMENT					
FEES AND SERVICES					
R.C.M.P. RECOVERIES			79,839		66,000
JUDICIAL					
FEDERAL					
MISCELLANEOUS	9,000				
FEES AND SERVICES					
COURT FEES	125,342			120,000	
PROBATE COURT FEES	103,999			65,000	
FINES AND PENALTIES	639,038			600,000	
SALES					
MISCELLANEOUS	186,034			200	
			1,063,413		785,200
CORRECTIONS					
SLEEPY HOLLOW CORRECTIONAL CENTRE					
SALES					
MEALS	12,634			12,000	
MISCELLANEOUS	17,618			20,000	
		30,252		32,000	

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

		REVENUE		ESTIMATES	
	$	$	$	$	$
PRINCE COUNTY JAIL					
SALES					
MEALS		2,057		1,200	
			32,309		33,200
PROBATION AND FAMILY COURT SERVICES					
CRIMINAL JUSTICE RESOURCE SERVICE					
FEDERAL					
PROBATION AND FAMILY COURT SERVICES		14,256		26,000	
YOUNG OFFENDERS SERVICES					
FEDERAL					
YOUNG OFFENDERS	571,188			588,500	
SALES					
MISCELLANEOUS	2,126				
		573,314		588,500	
VICTIMS OF CRIME					
FEDERAL					
VICTIMS OF CRIME		26,162		29,500	
JUSTICE INFORMATION SYSTEM					
FEDERAL					
PROBATION AND FAMILY COURT SERVICES		37,130			
			650,862		644,000
LEGAL AID					
FEDERAL					
LEGAL AID			198,156		115,000
REGISTRY OFFICES					
FEES AND SERVICES					
LAND TITLE AND REGISTRY OFFICE FEES	142,739			110,000	
SALES					
MISCELLANEOUS	2,189			2,000	
			144,928		112,000
INSURANCE					
LICENSES AND PERMITS					
INSURANCE ACT	88,185			90,000	
REAL ESTATE AGENTS	7,130			4,800	
TAXES					
INSURANCE PREMIUM TAX	1,386,590			900,000	

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
TAXES					
FIRE PREVENTION TAX ACT	136,009			85,000	
			1,617,914		1,079,800
CORPORATIONS					
LICENSES AND PERMITS					
COMPANIES ACT	145,782			90,000	
CORPORATION SECURITIES ACT	10,345			6,500	
REGISTRATION AND LICENSING ACT	244,710			250,000	
SECURITIES ACT	96,470			45,000	
SECURITIES, BROKERS AND SALESMEN	20,350			18,000	
PARTNERSHIP ACT	6,900			4,000	
SALES					
MISCELLANEOUS	793			500	
			525,350		414,000
CONSUMER SERVICES					
LICENSES AND PERMITS					
COLLECTING AGENCY ACT	1,200			400	
DIRECT SELLERS ACT	16,534			8,000	
AUCTIONEERS ACT	780			1,000	
PROVINCIAL LOTTERIES	31,376				
MISCELLANEOUS	1,543			2,000	
			51,433		11,400
TOTAL DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL			$ 13,403,582		$ 12,242,300

DEPARTMENT OF FISHERIES AND LABOUR

	REVENUE			ESTIMATES	
	$	$	$	$	$
FISHERIES BRANCH					
SALES					
MISCELLANEOUS			50		
FISHERIES BRANCH					
FEES AND SERVICES					
MISCELLANEOUS	19,961			17,000	
SALES					
MISCELLANEOUS	4,482				
			24,443		17,000
FISHERIES BRANCH					
FEES AND SERVICES					
MISCELLANEOUS	1,972				
SALES					
MISCELLANEOUS	1,259				
			3,231		
FISHERIES BRANCH					
LICENSES AND PERMITS					
MISCELLANEOUS	2,900				
FEES AND SERVICES					
MISCELLANEOUS	2,375			5,000	
		5,275		5,000	
SEAWEED MARKET STABILIZATION					
MISCELLANEOUS	900			160,000	
		900		160,000	
			6,175		165,000
TOTAL DEPARTMENT OF FISHERIES AND LABOUR			$ 33,899		$ 182,000

LEGISLATIVE ASSEMBLY

	REVENUE			ESTIMATES	
	$	$	$	$	$
LEGISLATIVE SERVICES					
FEES AND SERVICES					
MISCELLANEOUS			520		
ELECTIONS					
FEES AND SERVICES					
MISCELLANEOUS			3,400		
TOTAL LEGISLATIVE ASSEMBLY			$ 3,920		$

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL ADMINISTRATION					
SALES					
MISCELLANEOUS			25		
HIGHWAYS MAINTENANCE BRANCH - ADMINISTRATION					
FEES AND SERVICES					
PROFESSIONAL SERVICES	3,900				
MACHINERY RENTAL				5,000	
	-------------			-------------	
			3,900		5,000
HIGHWAYS MAINTENANCE BRANCH - PAVING					
PAVEMENT MAINTENANCE - PRINCE					
SALES					
MISCELLANEOUS		123			
PAVEMENT MAINTENANCE - QUEENS					
SALES					
MISCELLANEOUS		1,262		500	
		-------------		-------------	
			1,385		500
HIGHWAYS MAINTENANCE BRANCH - ROADS					
FEES AND SERVICES					
PARK FEES			841		
HIGHWAYS MAINTENANCE BRANCH - SNOW REMOVAL					
FEES AND SERVICES					
PROFESSIONAL SERVICES			75,308		85,000
HIGHWAYS MAINTENANCE BRANCH-SANDING AND SALTING					
SALES					
MISCELLANEOUS			48,648		34,000
MECHANICAL BRANCH					
CHARLOTTETOWN GARAGE-DIRECT					
SALES					
MISCELLANEOUS		40			
CHARLOTTETOWN GARAGE-INDIRECT					
FEES AND SERVICES					
PROFESSIONAL SERVICES	20,345			15,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
SALES					
MISCELLANEOUS	4,157			15,000	
	-------------			-------------	
SUMMERSIDE GARAGE-DIRECT		24,502		30,000	
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		170			
		-------------		-------------	
			24,712		30,000
TRAFFIC ENGINEERING					
SALES					
MISCELLANEOUS					
BRIDGE MAINTENANCE			1,267		
SALES					
MISCELLANEOUS					
BUILDINGS BRANCH - MAINTENANCE INDIRECT			1,008		1,000
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	580				
SALES					
MISCELLANEOUS	180				
	-------------			-------------	
			760		
BLDGS. BR.-MAINTENANCE DIRECT					
HILLSBOROUGH HOSPITAL					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		680		2,000	
DR. ERIC FOUND HEALTH CENTRE					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	600				
SALES					
MATERIALS AND SUPPLIES	42,037			42,000	
	-------------			-------------	
SHAW AND SULLIVANS BLDGS		42,637		42,000	
FEES AND SERVICES					
MISCELLANEOUS		3,560			
PROVINCE HOUSE					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		50,835		35,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
PROVINCE HOUSE ANNEX					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		18,000		19,300	
PORTABLE CLASSROOM MAINTENANCE					
SALES					
MISCELLANEOUS		7,705			
SOUTHERN KINGS/QUEENS REG. SERVICE CTR					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		700		700	
PRINCE EDWARD HOME					
FEES AND SERVICES					
MISCELLANEOUS		20,420			
MACMILLAN BUILDING					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	26,100				
SALES					
MATERIALS AND SUPPLIES	19,000			19,000	
MISCELLANEOUS	110				
		45,210		19,000	
SMALL BUILDINGS					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	21,825			18,400	
SALES					
MISCELLANEOUS	30				
		21,855		18,400	
			211,602		136,400
BUILDINGS BRANCH-ACCOMMODATIONS					
SMALL LEASE ACCOUNTS					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	3,361			26,100	
MISCELLANEOUS	350				
		3,711		26,100	
ROYALTY HALL					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL		231,744		66,000	
REGIONAL SERVICE CENTRE - E. KINGS					
SALES					
MISCELLANEOUS		17			

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
DAVIES LAW COURTS					
SALES					
MISCELLANEOUS		100			
			235,572		92,100
BUILDINGS BRANCH-PROPERTIES AND SURVEYS					
FEES AND SERVICES					
PUBLIC BUILDING RENTAL	4,270				
SALES					
LAND	12,550				
MISCELLANEOUS	38,706			25,000	
			55,526		25,000
BUILDINGS BRANCH-VET COLLEGE PROJECT SUPPORT					
FEES AND SERVICES					
PROFESSIONAL SERVICES					94,500
PARKS AND SERV. BR-AUDIO VISUAL CENTRE					
FEES AND SERVICES					
MACHINERY RENTAL				4,000	
MISCELLANEOUS	5,691			5,000	
SALES					
MISCELLANEOUS	926				
			6,617		9,000
PARKS AND SERV. BR-POSTAL SERVICES					
SALES					
MATERIALS AND SUPPLIES	574				
MISCELLANEOUS	12,805			15,000	
			13,379		15,000
PARKS AND SERV. BR. ISLAND INFORMATION					
FEDERAL					
URBAN TRANSPORTATION ASSISTANCE PROGRAM	13,518			19,000	
SALES					
MISCELLANEOUS	6,550			5,000	
			20,068		24,000

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
PARKS AND SERV BR.-QUEENS PRINTER					
SALES					
MISCELLANEOUS		77,415		60,000	
SALES					
MISCLLLANEOUS		1,595			
			79,010		60,000
TRANSPORTATION BRANCH					
ISLAND TRANSIT					
SALLS					
ISLAND TRANSIT-TICKETS	81,153			84,000	
ISLAND TRANSIT-PARCEL EXPRESS	1,973				
MISCLLLANEOUS	1,000			1,000	
			84,126		85,000
HIGHWAY SAFETY BRANCH-REG AND SAFETY					
ADMINISTRATION					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS		2,046,456		2,112,000	
REGISTRATION AND LICENSING					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS		799,188		757,000	
SUMMERSIDE-DEPUTY REGISTRAR'S OFFICE					
LICENSES AND PERMITS					
MOTOR VEHICLE LICENSES AND PERMITS		844,539		786,000	
			3,690,183		3,655,000
TOTAL DLPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 4,553,937		$ 4,351,500

PEI CROWN BUILDING CORPORATION

	REVENUE			ESTIMATES	
	$	$	$	$	$
ATLANTIC VET COLLEGE PROJECT					
SALES					
MISCELLANEOUS			1,000		
TOTAL PEI CROWN BUILDING CORPORATION			$ 1,000		$

TREASURY BOARD

	REVENUE			ESTIMATES	
	$	$	$	$	$
GENERAL					
FEES AND SERVICES					
ADMINISTRATION FEES FOR LOAN GUARANTIES			26,000		
TOTAL TREASURY BOARD			$ 26,000		$

CIVIL SERVICE COMMISSION

	REVENUE			ESTIMATES	
	$	$	$	$	$
STAFF DEVELOPMENT AND TRAINING					
FEDERAL					
MISCELLANEOUS			43,684		32,400
TOTAL CIVIL SERVICE COMMISSION			$ 43,684		$ 32,400

DEBT CHARGES

	REVENUE			ESTIMATES	
	$	$	$	$	$
INTEREST					
INVESTMENT					
INTEREST - COMMUNITY DEVELOPMENT FUND	615,841			667,700	
INTEREST-PEI LENDING AUTHORITY	5,861,740			5,860,800	
INTEREST-PEI HOUSING AUTHORITY	1,007,588			1,270,900	
INTEREST-LAND DEVELOPMENT CORPORATION	2,045,349			2,310,700	
INTEREST-PEI DEVELOPMENT AGENCY	2,840,178			3,012,900	
INTEREST-CROP INSURANCE AGENCY	32,289				
INTEREST-SUMMERSIDE WATERFRONT DEVELOPMENT CORP	24,061				
INTEREST-SCHOOL CONSTRUCTION	4,981,267			4,825,800	
INTEREST-BANK ACCOUNTS	485,638				
INTEREST-WINTER WORKS	33,661			34,300	
INTEREST-URBAN SERVICES	61,507			85,600	
INTEREST - MARITIME ELECTRIC CABLE				50,000	
INTEREST - HOSPITAL	4,628,861			4,611,900	
INTEREST - GRAIN ELEVATOR	172,286			207,900	
INTEREST - PRINCE COUNTY HOSPITAL	161,726			156,900	
PEI ENERGY CORPORATION	723,017			733,800	
MISCELLANEOUS	957,019			1,818,800	
			24,632,028		25,648,000
TOTAL DEBT CHARGES			$ 24,632,028		$ 25,648,000
TOTAL ORDINARY REVENUE			$ 490,913,587		$ 486,328,400

DETAILS

OF

ORDINARY EXPENDITURES WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1987

DEPARTMENT OF AGRICULTURE

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
ADMINISTRATION	65,558			62,800	
EQUIPMENT	1,656			13,000	
MATERIALS AND SUPPLIES	9,760			12,000	
PROFESSIONAL SERVICES	9,563			4,600	
SALARIES	341,363			365,800	
TRAVEL	32,908			25,900	
			460,808		484,100
MARKETING SERVICES					
MARKETING					
ADMINISTRATION	12,376			12,500	
EQUIPMENT	95			200	
MATERIALS AND SUPPLIES	8,609			8,200	
PROFESSIONAL SERVICES	126,685			10,900	
SALARIES	491,469			483,500	
TRAVEL	60,332			43,500	
GRANTS					
PROGRAM ASSISTANCE-W.I.	8,000			8,000	
HANDCRAFT/ART SECTIONS GRANT-W.I.	7,500			7,500	
POTATO SEED INCENTIVE PROGRAM	8,808,511			9,364,000	
HOG TRANSPORTATION ASSISTANCE	25,000			32,000	
MARKETING GRANTS	102			2,500	
HOG ASSEMBLY YARD (INTEREST)	614			700	
PRODUCTION/MARKET COMMODITY DEVELOPMENT	139,301			120,000	
BEEF INCENTIVES / STABILIZATION	99,907			200,000	
CREAM ASSISTANCE	39,188			40,000	
COLE CROP PROJECT	44,640			60,600	
TRAINING GRANT-W.I.	2,000			2,000	
OUT-OF-COURT SETTLEMENT - MILK QUOTO	92,500			92,500	
POTATOES CANADA	50,000			50,000	
FARMERS MARKET	31,984			38,000	
CANADIAN HORTICULTURAL COUNCIL	2,964			2,600	
		10,051,777		10,579,200	
HOG STABILIZATION					
GRANTS					
HOG STABILIZATION FUND - ADMINISTRATION	30,100			30,100	
HOG STABILIZATION-INTEREST	444,143			520,000	
HOG MARKETING SUBSIDY (TRANSPORTATION)	213,900			213,900	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
HOG STABILIZATION FUND-GRANT	481,212			580,000	
		1,169,355		1,344,000	
COMMODITY EDUCATION					
MATERIALS AND SUPPLIES	53,225			45,100	
PROFESSIONAL SERVICES	28,208			29,900	
SALARIES	3,300			3,800	
GRANTS					
SCHOOL MILK PROGRAM	89,412			87,900	
		174,145		166,700	
FOOD TECHNOLOGY CENTRE					
ADMINISTRATION	4,933				
EQUIPMENT	10,722				
MATERIALS AND SUPPLIES	1,102				
SALARIES	23,929				
TRAVEL	13,693				
		54,279			
			11,449,556		12,089,900
PLANT INDUSTRY SERVICES					
BRANCH MANAGEMENT					
ADMINISTRATION	69,499			77,500	
MATERIALS AND SUPPLIES	10,800			7,300	
SALARIES	123,235			108,100	
TRAVEL	11,028			6,000	
		214,562		198,900	
SOIL AND FEED TESTING					
ADMINISTRATION	621			1,800	
EQUIPMENT	4,982			6,500	
MATERIALS AND SUPPLIES	33,515			35,500	
PROFESSIONAL SERVICES	22,090			22,000	
SALARIES	188,844			184,500	
TRAVEL	1,505			3,900	
		251,557		254,200	
DISEASE AND WEED CONTROL					
ADMINISTRATION	80				
EQUIPMENT	286			1,000	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	3,319			7,000	
SALARIES	96,419			100,800	
TRAVEL	18,754			19,500	
		118,857		128,300	
POTATO INDUSTRY SERVICES					
ADMINISTRATION	66			300	
EQUIPMENT	1,527			1,700	
MATERIALS AND SUPPLIES	1,370			800	
PROFESSIONAL SERVICES				300	
SALARIES	93,684			93,700	
TRAVEL	23,675			20,100	
GRANTS					
POTATO SEED INCENTIVE PROGRAM	207,350			100,000	
POTATO EXTENSION PROGRAM	22,131			46,600	
		349,803		263,500	
POTATO DISEASE CONTROL					
EQUIPMENT	50			8,500	
MATERIALS AND SUPPLIES	46,929			39,300	
PROFESSIONAL SERVICES	294,834			46,600	
SALARIES	478,921			359,900	
TRAVEL	66,330			42,900	
		887,064		497,200	
LIMESTONE INCENTIVE					
GRANTS					
LIMESTONE INCENTIVE		595,942		600,000	
LAND RESOURCES					
ADMINISTRATION	610			800	
EQUIPMENT	1,008			1,400	
MATERIALS AND SUPPLIES	1,052			800	
PROFESSIONAL SERVICES	5,876				
SALARIES	94,201			94,200	
TRAVEL	12,995			11,200	
		115,742		108,400	
			2,533,527		2,050,500

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
EXTENSION SERVICES					
BRANCH MANAGEMENT					
ADMINISTRATION	269			400	
SALARIES	77,099			79,200	
TRAVEL	3,653			2,200	
	-------------			-------------	
		81,021		81,800	
FARM DEVELOPMENT					
ADMINISTRATION	2,013			3,400	
MATERIALS AND SUPPLIES	1,666			1,700	
PROFESSIONAL SERVICES	17,503			4,400	
SALARIES	127,857			119,100	
TRAVEL	4,889			10,000	
GRANTS					
NEW FARMER INTEREST SUBSIDY	9,498			9,500	
	-------------			-------------	
		163,426		148,100	
DISTRICT OFFICES					
ADMINISTRATION	3,847			3,100	
EQUIPMENT	779			800	
MATERIALS AND SUPPLIES	15,824			14,600	
SALARIES	769,546			778,400	
TRAVEL	63,236			63,400	
GRANTS					
DISTRICT 4-H COUNCILS	4,500			4,500	
AGRICULTURAL EXTENSION PROGRAM	7,301			11,100	
	-------------			-------------	
		865,033		875,900	
LIVESTOCK SERVICES					
ADMINISTRATION	2,488			2,500	
EQUIPMENT	384			4,100	
MATERIALS AND SUPPLIES	11,623			11,400	
PROFESSIONAL SERVICES	49,183			50,200	
SALARIES	564,429			559,100	
TRAVEL	88,669			97,800	
GRANTS					
SWINE GENETIC DEVELOPMENT	20,000			20,000	
LIVESTOCK DEVELOPMENT	6,159			6,300	
BEEF INCENTIVES / STABILIZATION	131,396			136,500	
SWINE INCENTIVE POLICY	1,423,015			1,791,000	
	-------------			-------------	
		2,297,346		2,678,900	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CROPS					
ADMINISTRATION	2,223			2,100	
EQUIPMENT	986			2,100	
MATERIALS AND SUPPLIES	3,036			2,600	
PROFESSIONAL SERVICES	560				
SALARIES	235,812			256,600	
TRAVEL	23,734			20,400	
GRANTS					
STRAWBERRY DEVELOPMENT	550			1,500	
FIELD CROP DEVELOPMENT	25,113			25,000	
TOBACCO DEVELOPMENT	3,000			3,000	
HORTICULTURE DEVELOPMENT	16,720			16,600	
	-------------			-------------	
RURAL DEVELOPMENT		311,734		329,900	
ADMINISTRATION	6,541			6,500	
EQUIPMENT	15,906			21,800	
MATERIALS AND SUPPLIES	28,094			26,200	
PROFESSIONAL SERVICES	12,331			12,000	
SALARIES	204,031			198,300	
TRAVEL	18,770			18,700	
GRANTS					
AGRICULTURAL EXTENSION PROGRAM	63,721			58,200	
4-H COUNCIL PROGRAM	27,817			27,700	
FARM ORGANIZATION POLICY	61,039			60,900	
	-------------			-------------	
RURAL DEVELOPMENT		438,250		430,300	
SALARIES	5,870				
GRANTS					
AGRICULTURAL MANPOWER COMMITTEE	5,578			12,200	
4-H PROGRAM	14,581			14,600	
	-------------			-------------	
AGRICULTURAL EDUCATION		26,029		26,800	
GRANTS					
TECHNICAL ASSISTANCE	307,640			317,500	
DEGREE ASSISTANCE	36,900			27,000	
	-------------			-------------	
GRANTS		344,540		344,500	
GRANTS					
BEE DEVELOPMENT PROGRAM	5,600			5,600	
QUALITY SEED DEVELOPMENT PROGRAM	34,249			39,000	
CATTLE DEVELOPMENT PROGRAM	49,661			50,200	
SWINE DEVELOPMENT PROGRAM	56,413			50,000	

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
SHEEP DEVELOPMENT PROGRAM	2,870			6,000	
POULTRY DEVELOPMENT PROGRAM	290			1,000	
DAIRY CATTLE DEVELOPMENT PROGRAM	11,150			7,000	
HORSE DEVELOPMENT PROGRAM	30,664			32,100	
LIVESTOCK BREED ASSOCIATIONS	26,068			35,300	
ASSISTANCE TO OUT-OF PROVINCE EXIBITORS	21,761			27,500	
		238,726		253,700	
ENGINEERING					
ADMINISTRATION	1,445			1,500	
EQUIPMENT				2,900	
MATERIALS AND SUPPLIES	6,030			6,000	
SALARIES	262,843			258,800	
TRAVEL	33,837			33,800	
		304,155		303,000	
SMALL FARMS PROGRAM					
ADMINISTRATION	2,982			2,900	
EQUIPMENT	110				
MATERIALS AND SUPPLIES	9,244			9,400	
PROFESSIONAL SERVICES	5,864			1,300	
SALARIES	167,572			194,900	
TRAVEL	31,757			30,000	
		217,529		238,500	
COMMUNITY PASTURES					
ADMINISTRATION	20,732			9,000	
MATERIALS AND SUPPLIES	34,717			40,800	
PROFESSIONAL SERVICES	46,556			50,200	
SALARIES	77,001			70,900	
TRAVEL	7,567			7,500	
		186,573		178,400	
			5,474,362		5,889,800
ANIMAL INDUSTRY SERVICES					
BRANCH MANAGEMENT					
ADMINISTRATION	31,840			32,200	
EQUIPMENT				500	
MATERIALS AND SUPPLIES	7,506			8,600	
PROFESSIONAL SERVICES	101,349			73,600	
SALARIES	81,109			81,000	

DEPARTMENT OF AGRICULTURL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVLL	5,635			5,900	
		227,438		201,800	
VETERINARY PATHOLOGY					
PROFESSIONAL SERVICES		728,157		690,600	
ARTIFICIAL BREEDING					
PROFESSIONAL SERVICES	18,410			19,000	
GRANTS					
GRANT TO PEI ARTIFICIAL BREEDERS ASSOCIATION	200,000			200,000	
		218,410		219,000	
MICROBIOLOGY					
EQUIPMLNT				700	
MATERIALS AND SUPPLIES				24,300	
SALARILS	32,091			51,700	
TRAVLL	542			800	
		32,633		77,500	
DAIRY					
ADMINISTRATION	2,324			2,200	
EQUIPMLNT	14,382			10,500	
MATERIALS AND SUPPLIES	55,734			24,600	
PROFESSIONAL SERVICES	1,500			2,300	
SALARILS	234,385			222,500	
TRAVLL	33,410			36,100	
		341,735		298,200	
VETERINARY SERVICES					
MATERIALS AND SUPPLIES				1,700	
PROFESSIONAL SERVICES	631,725			622,600	
SALARILS	16,482			17,100	
		648,207		641,400	
SWINE INSPECTION					
MATERIALS AND SUPPLIES	2,121			4,000	
SALARILS	59,454			40,400	
TRAVLL	9,095			11,000	
		70,670		55,400	
			2,267,250		2,183,900

DEPARTMENT OF AGRICULTURE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
INFORMATION					
GENERAL					
ADMINISTRATION	3,066			3,200	
EQUIPMENT	661			600	
MATERIALS AND SUPPLIES	87,604			83,200	
PROFESSIONAL SERVICES	2,036			2,200	
SALARIES	96,244			95,800	
TRAVEL	9,895			6,800	
			199,506		191,800
PEI MARKETING COUNCIL					
GENERAL					
ADMINISTRATION	422			500	
MATERIALS AND SUPPLIES	1,683			3,800	
PROFESSIONAL SERVICES	30,334			10,000	
SALARIES	67,763			64,800	
TRAVEL	5,581			7,000	
GRANTS					
GRANTS TO COMMODITY BOARDS	5,000			15,000	
			110,783		101,100
CROP INSURANCE AGENCY					
GENERAL					
ADMINISTRATION	777			1,400	
EQUIPMENT				200	
MATERIALS AND SUPPLIES	1,096			1,300	
SALARIES	176,576			177,900	
TRAVEL	22,795			22,000	
			201,244		202,800
TOTAL DEPARTMENT OF AGRICULTURE			$ 22,697,036		$ 23,193,900

PEI LAND DEVELOPMENT CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION					
ADMINISTRATION	19,359			18,000	
MATERIALS AND SUPPLIES	6,590			9,500	
PROFESSIONAL SERVICES	8,970			4,800	
SALARIES	272,216			274,700	
TRAVEL	10,063			13,500	
LAND ACQUISITION COST		317,198		320,500	
PROFESSIONAL SERVICES		26,349		55,700	
OTHER					
ADMINISTRATION	11,998			16,700	
DEBT	426,645			140,900	
MATERIALS AND SUPPLIES	12,736			27,000	
		451,379		184,600	
			794,926		560,800
TOTAL PEI LAND DEVELOPMENT CORPORATION			$ 794,926		$ 560,800

PEI GRAIN ELEVATORS CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION					
ADMINISTRATION				25,600	
DEBT	623,913			250,000	
MATERIALS AND SUPPLIES				11,700	
PROFESSIONAL SERVICES				5,700	
SALARIES				90,600	
TRAVEL				3,000	
GRANTS PRODUCTION/MARKET COMMODITY DEVELOPMENT				45,200	
		623,913		431,800	
KENSINGTON					
EQUIPMENT				500	
MATERIALS AND SUPPLIES				54,300	
SALARIES				81,500	
TRAVEL				800	
				137,100	
ELMSDALE					
ADMINISTRATION				1,400	
EQUIPMENT				500	
MATERIALS AND SUPPLIES				33,800	
SALARIES				57,500	
TRAVEL				700	
				93,900	
ROSENEATH					
ADMINISTRATION				1,400	
EQUIPMENT				500	
MATERIALS AND SUPPLIES				33,700	
SALARIES				57,500	
TRAVEL				700	
				93,800	
			623,913		756,600
TOTAL PEI GRAIN ELEVATORS CORPORATION			$ 623,913		$ 756,600

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	95,349			103,700	
EQUIPMENT	478			2,000	
MATERIALS AND SUPPLIES	13,774			18,300	
PROFESSIONAL SERVICES	16,206			25,000	
SALARIES	269,442			295,000	
TRAVEL	21,873			14,500	
			417,121		458,500
PLANNING SERVICES					
ADMINISTRATION					
MATERIALS AND SUPPLIES	8,202			11,600	
PROFESSIONAL SERVICES	3,250			12,500	
SALARIES	447,129			440,900	
TRAVEL	4,896			5,800	
GRANTS					
C.C.R.E.M.	5,211			3,700	
MUNICIPAL COURSE SUBSIDY				1,000	
		468,688		475,500	
COMMUNITY PLANNING					
ADMINISTRATION	282			1,200	
EQUIPMENT	1,437			1,400	
MATERIALS AND SUPPLIES	9,905			9,400	
TRAVEL	14,644			14,600	
		26,268		26,600	
			494,956		502,100
YOUTH, FITNESS AND RECREATION					
GENERAL					
ADMINISTRATION	26,097			11,000	
MATERIALS AND SUPPLIES	788			1,600	
SALARIES	286,719			286,900	
TRAVEL	29,795			25,200	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
SPORTS HALL OF FAME	5,200			5,200	
LEADERSHIP DEVELOPMENT	9,212			10,000	
SPORT PEI	108,100			108,100	
CANADA GAMES	35,000			20,000	
RACING AND SPORTS COMMISSION	28,100			27,400	
FITNESS AND RECREATION	139,767			162,700	
ALLIED YOUTH AND PEER EDUCATION	37,400			36,900	
OTHER YOUTH PROGRAMS	1,591			2,100	
SPORTS GOVERNING BODIES	97,025			92,900	
RECREATION AND SPORTS ASSOC FOR DISABLED	44,400			39,400	
	-------------			-------------	
			849,214		829,400
MUNICIPAL SUPPORT					
GRANTS					
GRANTS					
COMMUNITY IMPROVEMENT COMMITTIES	143,522			130,800	
C.A.D.C.	622,044			252,700	
FEDERATION OF PEI MUNICIPALITIES	15,000			14,600	
MUNICIPAL EQUALIZATION GRANTS	3,408,470			3,410,600	
ENVIRONMENTAL SERVICES ASSISTANCE PROGRAM	655,547			700,000	
DEBT RETIREMENT	187,281			187,300	
	-------------			-------------	
			5,031,864		4,696,000
CULTURAL AFFAIRS					
ADMINISTRATION					
ADMINISTRATION	161				
MATERIALS AND SUPPLIES	840			700	
PROFESSIONAL SERVICES	1,439				
SALARIES	59,072			58,700	
TRAVEL	4,604			2,600	
GRANTS					
ISLAND COMMUNITY THEATRE	40,000			40,000	
FATHERS OF CONFEDERATION MEMORIAL	857,000			857,000	
PEI COUNCIL OF THE ARTS	140,300			140,300	
ART EDUCATION	9,650			9,900	
PROVINCIAL ART BANK	3,620			5,000	
COMMUNITY SCHOOLS	42,600			42,600	
ASSISTANCE TO REGIONAL/COUNTY ARTS COUNCILS	13,000			10,400	
ART TO SENIOR CITIZENS	500			500	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
COMMUNITY HERITAGE FOUNDATION OF P.E.I.	14,005			5,200	
		1,186,811		1,172,900	
PEI MUSEUM AND HERITAGE FOUNDATION					
SALARIES	384,869			364,100	
GRANTS					
PEI MUSEUM AND HERITAGE FOUNDATION-OPERATING GRANT	136,030			152,300	
		520,899		516,400	
			1,707,710		1,689,300
BUILDING AND DEVELOPMENT SERVICES					
ADMINISTRATION					
ADMINISTRATION	794			1,200	
EQUIPMENT				1,300	
MATERIALS AND SUPPLIES	10,985			18,400	
PROFESSIONAL SERVICES	3,398			18,500	
SALARIES	813,330			779,000	
TRAVEL	106,807			103,600	
GRANTS					
FIRE FIGHTING ASSISTANCE	47,099			47,000	
WORKER'S COMPENSATION CLAIMS	19,252			9,000	
TRAINING PROGRAM FOR FIREMEN	1,100			1,100	
		1,002,665		979,100	
DERELICT CARS AND DELAPIDATED BUILDINGS					
MATERIALS AND SUPPLIES	21,993			26,300	
PROFESSIONAL SERVICES	60,184			56,600	
		82,177		82,900	
			1,084,842		1,062,000
ENVIRONMENTAL AND TECHNICAL SERVICES					
ADMINISTRATION					
ADMINISTRATION	2,154			2,500	
EQUIPMENT				500	
MATERIALS AND SUPPLIES	19,087			20,000	
SALARIES	317,524			344,600	

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	46,827			44,400	
		385,592		412,000	
PROVINCIAL SOLID WASTE MANAGEMENT					
EQUIPMENT	97			1,000	
MATERIALS AND SUPPLIES	21,931			20,800	
PROFESSIONAL SERVICES	393,410			417,500	
SALARIES	83,967			77,600	
TRAVEL	9,750			8,400	
GRANTS					
HAUL SUBSIDY	7,657			9,000	
ENERGY FROM WASTE TIPPAGE FEE	303,000			303,000	
		819,705		837,300	
COMMUNITY DUMPS					
ADMINISTRATION	39			100	
MATERIALS AND SUPPLIES	98,472			90,100	
PROFESSIONAL SERVICES	38,831			39,000	
GRANTS					
COMMUNITY DUMPS MAINTENANCE	15,460			14,800	
		152,802		144,000	
MARINE ENVIRONMENT					
EQUIPMENT	1,743			1,000	
MATERIALS AND SUPPLIES	7,692			4,700	
SALARIES	40,740			37,600	
TRAVEL	7,699			10,000	
		57,874		53,300	
WATER RESOURCES					
EQUIPMENT	5,608			5,200	
MATERIALS AND SUPPLIES	13,448			9,500	
PROFESSIONAL SERVICES	17,895			18,000	
SALARIES	201,042			175,500	
TRAVEL	22,029			16,300	
		260,022		224,500	
COMMUNITY SERVICES LABORATORY					
EQUIPMENT	249			4,500	
MATERIALS AND SUPPLIES	15,169			14,700	
SALARIES	105,006			103,700	
		120,424		122,900	
			1,796,419		1,794,000

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FISH AND WILDLIFE					
ADMINISTRATION					
ADMINISTRATION	19,213			18,600	
MATERIALS AND SUPPLIES	14,119			14,900	
PROFESSIONAL SERVICES	14,904			13,000	
SALARIES	367,699			364,100	
TRAVEL	72,574			76,300	
GRANTS					
MISCELLANEOUS	2,000				
FISH AND WILDLIFE FEDERATION	1,500			1,500	
LAND ACQUISTION		492,009		488,400	
MATERIALS AND SUPPLIES				10,000	
FISHERIES					
MATERIALS AND SUPPLIES	5,429			5,200	
PROFESSIONAL SERVICES	65,196			63,000	
UPLAND GAME		70,625		68,200	
MATERIALS AND SUPPLIES	5,212			5,900	
PROFESSIONAL SERVICES	483			3,500	
WATERFOWL AND FURBEARERS		5,695		9,400	
MATERIALS AND SUPPLIES	5,575			5,400	
PROFESSIONAL SERVICES	3,668			1,200	
HUNTER SAFETY		9,243		6,600	
MATERIALS AND SUPPLIES	4,838			4,700	
PROFESSIONAL SERVICES	2,100			1,000	
CO-OPERATIVE WATERSHED MANAGEMENT		6,938		5,700	
EQUIPMENT	120				
MATERIALS AND SUPPLIES	3,547				
SALARIES	32,200				

DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	3,735				
		39,602			
			624,112		568,300
EMERGENCY MEASURES ORGANIZATION					
ADMINISTRATION					
ADMINISTRATION	261			1,200	
MATERIALS AND SUPPLIES	62			200	
SALARIES	33,775			33,400	
TRAVEL	1,475			2,500	
		35,593		37,300	
JEPP NO. 8					
ADMINISTRATION	596			600	
EQUIPMENT	1,302			200	
MATERIALS AND SUPPLIES	5,866			11,000	
PROFESSIONAL SERVICES	21,629			15,800	
SALARIES	31,823			31,400	
TRAVEL	7,805			6,000	
		69,021		65,000	
			104,614		102,300
TOTAL DEPARTMENT OF COMMUNITY AND CULTURAL AFFAIRS			$ 12,110,852		$ 11,721,900

LAND USE COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	3,246			3,200	
MATERIALS AND SUPPLIES	3,354			3,000	
PROFESSIONAL SERVICES	19,526			1,000	
SALARIES	101,365			78,600	
TRAVEL	9,510			7,300	
			137,001		93,100
TOTAL LAND USE COMMISSION			$ 137,001		$ 93,100

PEI HOUSING CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION					
SALARIES	386,642				
GRANTS					
OPERATIONS - CROWN CORPORATIONS	84,880			196,000	
		471,522		196,000	
SENIOR CITIZENS HOUSING					
SALARIES	206,212				
GRANTS					
OPERATIONS - CROWN CORPORATIONS	349,274			464,300	
		555,486		464,300	
FIELD SERVICES					
SALARIES	929,304			1,527,900	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	222,552			306,900	
		1,151,856		1,834,800	
PROVINCIAL CONTRIBUTION TO SENIORS-GRANT					
GRANTS					
OPERATIONS - CROWN CORPORATIONS		58,870		110,000	
EMERGENCY HOME REPAIR PROGRAM/SENIOR CIT					
GRANTS					
OPERATIONS - CROWN CORPORATIONS		121,942		150,000	
RURAL COMMUNITY HOUSING					
GRANTS					
OPERATIONS - CROWN CORPORATIONS		(10,073)		24,000	
			2,349,603		2,779,100
TOTAL PEI HOUSING CORPORATION			$ 2,349,603		$ 2,779,100

DEPARTMENT OF LABOUR

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
LABOUR ADMINISTRATION					
ADMINISTRATION	35,093			41,300	
EQUIPMENT	912			1,000	
MATERIALS AND SUPPLIES	6,959			6,600	
SALARIES	195,020			197,000	
TRAVEL	11,149			7,900	
			249,133		253,800
INDUSTRIAL RELATIONS					
ADMINISTRATION	619			500	
MATERIALS AND SUPPLIES	958			1,000	
PROFESSIONAL SERVICES	24,057			10,400	
TRAVEL	419			1,700	
			26,052		13,600
LABOUR STANDARDS					
ADMINISTRATION	270			900	
MATERIALS AND SUPPLIES	431			700	
PROFESSIONAL SERVICES	334			500	
SALARIES	72,892			71,400	
TRAVEL	5,419			5,300	
			79,346		78,800
BOILER INSPECTION					
ADMINISTRATION	1,166			1,200	
EQUIPMENT	12			200	
MATERIALS AND SUPPLIES	2,696			4,000	
SALARIES	117,902			132,100	
TRAVEL	13,354			12,100	
			135,130		149,600
LABOUR RELATIONS BOARD					
ADMINISTRATION	737			1,100	
MATERIALS AND SUPPLIES	842			900	
PROFESSIONAL SERVICES	23,915			1,400	
SALARIES	51,712			53,800	

DEPARTMENT OF LABOUR CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	3,373			3,400	
			80,482		60,600
LABOUR MANAGEMENT RELATIONS COUNCIL					
ADMINISTRATION	88			400	
MATERIALS AND SUPPLIES	645			400	
SALARIES	6,504			7,600	
TRAVEL	334			500	
			7,571		8,900
LABOUR MANAGEMENT BRANCH					
ADMINISTRATION	305			400	
MATERIALS AND SUPPLIES	165			200	
SALARIES	38,925			38,800	
TRAVEL	3,431			3,400	
			42,826		42,800
OCCUPATIONAL HEALTH AND SAFETY					
ADMINISTRATION	2,698			3,700	
EQUIPMENT				300	
MATERIALS AND SUPPLIES	4,205			3,300	
SALARIES	73,620			73,800	
TRAVEL	4,717			5,900	
			85,240		87,000
WOMENS DIVISION					
ADMINISTRATION	579			500	
MATERIALS AND SUPPLIES	479			500	
PROFESSIONAL SERVICES	225			1,000	
SALARIES	36,603			38,100	
TRAVEL	7,340			8,000	
			45,226		48,100
TOTAL DEPARTMENT OF LABOUR			$ 751,006		$ 743,200

DEPARTMENT OF EDUCATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATIVE SERVICES					
GENERAL					
ADMINISTRATION					
MATERIALS AND SUPPLIES	11,167			27,000	
SALARIES	2,937			4,100	
TRAVEL	207,012			209,600	
GRANTS	1,556			2,000	
TERRY FOX YOUTH CENTRE	11,500			11,500	
PEI T F TRAINING	10,000			6,200	
SAFE GRADUATION PROGRAM	5,500			5,500	
		249,672		265,900	
SYSTEMS AND INFORMATION					
MATERIALS AND SUPPLIES	3,196			4,200	
SALARIES	99,798			108,800	
TRAVEL				1,000	
		102,994		114,000	
			352,666		379,900
FINANCIAL SERVICES					
GENERAL					
ADMINISTRATION					
EQUIPMENT	55,222			56,700	
MATERIALS AND SUPPLIES	292			2,300	
SALARIES	12,920			13,200	
TRAVEL	118,491			114,600	
GRANTS	1,413			2,100	
PEI SCHOOL ATHLETIC ASSOCIATION	20,800			20,800	
		209,138		209,700	
BOOK SUPPLY					
MATERIALS AND SUPPLIES	745,592			938,800	
SALARIES	109,383			103,500	
TRAVEL	2,112			2,400	
		857,087		1,044,700	
			1,066,225		1,254,400

DEPARTMENT OF EDUCATION CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROVINCIAL LIBRARY					
HEADQUARTERS					
ADMINISTRATION	4,491			4,500	
EQUIPMENT	969			1,000	
MATERIALS AND SUPPLIES	62,158			37,600	
SALARIES	285,358			286,200	
TRAVEL	1,193			1,200	
		354,169		330,500	
CONFEDERATION CENTRE LIBRARY					
ADMINISTRATION	24,994			25,000	
EQUIPMENT	6,334			6,400	
MATERIALS AND SUPPLIES	36,582			36,600	
PROFESSIONAL SERVICES	9,040			9,200	
SALARIES	246,471			234,600	
TRAVEL	298			500	
		323,719		312,300	
BOOKMOBILE					
MATERIALS AND SUPPLIES	23,604			23,700	
SALARIES	97,783			97,200	
TRAVEL	13,836			23,100	
		135,223		144,000	
MEDIA CENTRE					
ADMINISTRATION	10,421			15,800	
EQUIPMENT	14,956			15,000	
MATERIALS AND SUPPLIES	43,763			47,000	
SALARIES	138,174			135,500	
TRAVEL	397			700	
		207,711		214,000	
GOVERNMENT SERVICES LIBRARY					
MATERIALS AND SUPPLIES	11,014			11,100	
SALARIES	26,755			26,200	
		37,769		37,300	
BRANCH LIBRARIES					
MATERIALS AND SUPPLIES	56,299			56,500	
SALARIES	271,167			255,100	
TRAVEL	5,613			6,500	

DEPARTMENT OF EDUCATION CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
BRANCH LIBRARIES - KINKORA	5,200			5,200	
PUBLIC ARCHIVES		338,279		323,300	
ADMINISTRATION	999			1,000	
EQUIPMENT	1,863			2,100	
MATERIALS AND SUPPLIES	17,585			18,500	
SALARIES	95,142			99,100	
TRAVEL	1,583			2,000	
		117,172		122,700	
			1,514,042		1,484,100
PROGRAM DEVELOPMENT AND IMPLEMENTATION					
GENERAL					
ADMINISTRATION	561			900	
MATERIALS AND SUPPLIES	63,307			69,800	
PROFESSIONAL SERVICES	45,207			52,500	
SALARIES	443,774			421,600	
TRAVEL	16,898			15,000	
			569,747		559,800
EDUCATIONAL SERVICES					
SPECIAL EDUCATION					
ADMINISTRATION	989			2,500	
MATERIALS AND SUPPLIES	1,682			2,500	
SALARIES	395,472			424,700	
TRAVEL	9,096			8,100	
GRANTS					
RESOURCE CENTRES - APSEA	763,748			720,900	
LEARNING DIFFICULTIES	18,000			18,000	
DISABLED STUDENTS - TRANSPORTATION	89,619			90,000	
ADDITIONAL SPECIAL EDUCATION FUNDING	854,800			854,800	
MINORITY AND SECOND LANGUAGE		2,133,406		2,121,500	
MATERIALS AND SUPPLIES	297,133			354,500	
PROFESSIONAL SERVICES	10,277			4,400	

DEPARTMENT OF EDUCATION CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	114,925			120,300	
TRAVEL	7,827			11,400	
GRANTS					
MINORITY AND SECOND LANGUAGE	1,062,627			1,026,200	
TESTING AND EVALUATION		1,492,789		1,516,800	
MATERIALS AND SUPPLIES	10,454			14,600	
PROFESSIONAL SERVICES	14,650			16,200	
SALARIES	44,811			47,700	
TRAVEL	2,904			3,000	
MEDIA SERVICES		72,819		81,500	
EQUIPMENT	36,389			37,200	
MATERIALS AND SUPPLIES	8,059			8,100	
SALARIES	34,147			32,600	
TRAVEL	2,958			3,000	
GRANTS					
REGIONAL CO-OP IN EDUCATION - CHOICES	7,325			8,000	
REGIONAL CO-OP IN EDUC - COMMITTEES	7,831			8,000	
		96,709		96,900	
			3,795,723		3,816,700
SENIOR MANAGEMENT					
GENERAL					
ADMINISTRATION	3,873			5,100	
SALARIES	136,467			193,500	
TRAVEL	18,866			18,000	
			159,206		216,600
TOTAL DEPARTMENT OF EDUCATION - GENERAL			$ 7,457,609		$ 7,711,500

DEPARTMENT OF EDUCATION - SCHOOL UNITS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FOUNDATION PROGRAM					
DEBT	6,064,689			6,245,900	
SALARIES	62,968,439			62,973,600	
GRANTS					
SCHOOL UNIT OPERATION GRANTS	10,250,418			10,250,700	
ASSISTANCE FOR SMALL SCHOOLS	324,500			324,500	
			79,608,046		79,794,700
TOTAL DEPARTMENT OF EDUCATION - SCHOOL UNITS			$ 79,608,046		$ 79,794,700

DEPARTMENT OF EDUCATION - POST SECONDARY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MPHEC AND STUDENT AID					
GRANTS					
STUDENT AID	1,973,538			1,979,900	
M.P.H.E.C.	21,101,200			21,101,200	
ATLANTIC REGION VET COLLEGE	2,025,314			2,025,300	
LESTER B PEARSON COLLEGE OF THE PACIFIC	8,500			8,900	
			25,108,552		25,115,300
TOTAL DEPARTMENT OF EDUCATION - POST SECONDARY			$ 25,108,552		$ 25,115,300

DEPARTMENT OF EDUCATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
VOCATIONAL PROGRAMMING					
GRANTS					
HOLLAND COLLEGE OPERATIONS-HIGH SCHOOL			3,718,200		3,718,200
TOTAL DEPARTMENT OF EDUCATION - VOCATIONAL PROGRAMMING			$ 3,718,200		$ 3,718,200
TOTAL DEPARTMENT OF EDUCATION			$ 115,892,407		$ 116,339,700

DEPARTMENT OF TOURISM AND PARKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
ADMINISTRATION	48,950			41,000	
EQUIPMENT	653			500	
MATERIALS AND SUPPLIES	7,483			3,700	
PROFESSIONAL SERVICES	644			300	
SALARIES	143,246			176,000	
TRAVEL	24,817			24,200	
GRANTS					
TOURISM INCENTIVE GRANTS	72,993			74,900	
		298,786		320,600	
ADMINISTRATION	21,456			25,700	
EQUIPMENT	1,850				
MATERIALS AND SUPPLIES	28,895			29,800	
PROFESSIONAL SERVICES	271,627			280,300	
SALARIES	54,163			60,000	
TRAVEL	15,651			8,400	
		393,642		404,200	
			692,428		724,800
TOURISM DEVELOPMENT					
BRANCH MANAGEMENT					
ADMINISTRATION	893			1,300	
EQUIPMENT	3,223			3,700	
MATERIALS AND SUPPLIES	498			500	
PROFESSIONAL SERVICES	465			500	
SALARIES	369,771			456,400	
TRAVEL	5,679			3,500	
		380,529		465,900	
VISITOR SERVICES					
ADMINISTRATION	145,920			164,100	
EQUIPMENT	1,075			1,600	
MATERIALS AND SUPPLIES	38,315			25,800	
PROFESSIONAL SERVICES	4,559			2,400	
SALARIES	440,638			424,400	

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	9,239			7,400	
	-------------			-------------	
		639,646		625,700	
VISITOR SERVICES UPGRADING					
PROFESSIONAL SERVICES		24,547		65,000	
PLANNING AND EVALUATION					
ADMINISTRATION	293			500	
EQUIPMENT				1,800	
MATERIALS AND SUPPLIES	613			400	
PROFESSIONAL SERVICES	114			12,500	
TRAVEL	3,877			3,500	
	-------------			-------------	
		4,897		18,700	
VISITOR COUNTS AND SURVEYS					
ADMINISTRATION	4,872			3,200	
EQUIPMENT				3,500	
MATERIALS AND SUPPLIES	891			900	
PROFESSIONAL SERVICES	6,268			58,800	
SALARIES	62,445			58,400	
TRAVEL	1,787			4,000	
	-------------			-------------	
		76,263		128,800	
MARKET SEGMENT RESEARCH					
ADMINISTRATION	8			200	
MATERIALS AND SUPPLIES	78			200	
PROFESSIONAL SERVICES	23,613			76,000	
TRAVEL				2,200	
	-------------			-------------	
		23,699		78,600	
PRE AND POST TESTING					
ADMINISTRATION				200	
MATERIALS AND SUPPLIES				200	
PROFESSIONAL SERVICES	5,852			10,000	
TRAVEL				2,300	
GRANTS					
TOURISM INCENTIVE GRANTS	10,000				
	-------------			-------------	
		15,852		12,700	
EXTENSION					
ADMINISTRATION	1,284			2,200	
MATERIALS AND SUPPLIES	381			1,200	
PROFESSIONAL SERVICES				1,000	
SALARIES	28,367			23,500	

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	27,736			26,300	
		57,768		54,200	
FESTIVALS AND EVENTS					
ADMINISTRATION				1,800	
MATERIALS AND SUPPLIES				500	
SALARIES				5,700	
TRAVEL				4,100	
GRANTS					
TOURISM INCENTIVE GRANTS	41,153			30,500	
		41,153		42,600	
ON-ISLAND INCENTIVE ADVERTISING					
GRANTS					
TOURISM INCENTIVE GRANTS		137,858		121,300	
			1,402,212		1,613,500
TOURISM MARKETING					
BRANCH MANAGEMENT					
ADMINISTRATION	2,965			2,000	
EQUIPMENT	4,348			2,000	
MATERIALS AND SUPPLIES	632			600	
PROFESSIONAL SERVICES				500	
SALARIES	335,157			350,600	
TRAVEL	5,507			4,500	
GRANTS					
TOURISM INCENTIVE GRANTS	10,000				
		358,609		360,200	
CONVENTIONS					
ADMINISTRATION	24,803			25,000	
MATERIALS AND SUPPLIES	19,783			25,600	
PROFESSIONAL SERVICES	3,809			9,400	
SALARIES	23,953			23,400	
TRAVEL	12,201			15,500	
GRANTS					
TOURISM INCENTIVE GRANTS	16,600			15,000	
		101,149		113,900	
SALES DEVELOPMENT					
ADMINISTRATION	4,563			8,900	

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	5,185			5,200	
PROFESSIONAL SERVICES	3,914			4,700	
TRAVEL	6,731			9,100	
		20,398		27,900	
TARGETED MARKETING					
ADMINISTRATION	26,322			31,800	
MATERIALS AND SUPPLIES	347,921			346,200	
PROFESSIONAL SERVICES	120,012			111,000	
SALARIES	14,016			21,400	
TRAVEL	29,194			40,600	
		537,465		551,000	
TOUR DEVELOPMENT					
ADMINISTRATION	20,180			6,900	
MATERIALS AND SUPPLIES	6,004			1,400	
PROFESSIONAL SERVICES	1,530			1,000	
SALARIES	12,326			13,900	
TRAVEL	15,452			6,000	
GRANTS					
TOURISM INCENTIVE GRANTS	2,332			15,200	
		57,824		44,400	
ADVERTISING AND COMMUNICATIONS					
ADMINISTRATION	1,735			1,200	
EQUIPMENT	143			700	
MATERIALS AND SUPPLIES	761,334			775,800	
PROFESSIONAL SERVICES	101,152			80,000	
TRAVEL	5,963			3,000	
		870,327		860,700	
TRAVEL INFLUENCES - PROV					
ADMINISTRATION	10,744				
PROFESSIONAL SERVICES	1,125				
TRAVEL	4,038				
		15,907			
TRAVEL INFLUENCER					
ADMINISTRATION	1,995			21,400	
MATERIALS AND SUPPLIES	26,483			26,300	
PROFESSIONAL SERVICES	19,335			26,200	
SALARIES	9,130			7,600	
TRAVEL	3,486			23,300	
		60,429		104,800	

DEPARTMENT OF TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SPECIAL SHOULDER SEASON MARKETING INITIA					
ADMINISTRATION	1,462			1,500	
MATERIALS AND SUPPLIES	104,345			95,000	
PROFESSIONAL SERVICES	2,290			6,000	
SALARIES				17,400	
TRAVEL				3,000	
GRANTS					
TOURISM INCENTIVE GRANTS	34,279			52,600	
		142,376		175,500	
			2,164,484		2,238,400
PARKS DIVISION					
ADMINISTRATION					
ADMINISTRATION	1,562			. 1,500	
EQUIPMENT				700	
MATERIALS AND SUPPLIES	14,048			19,300	
PROFESSIONAL SERVICES	2,655			5,600	
SALARIES	273,331			267,400	
TRAVEL	17,476			14,000	
		309,072		308,500	
PARKS-EAST					
ADMINISTRATION	15,316			14,800	
EQUIPMENT	32,110			31,100	
MATERIALS AND SUPPLIES	168,001			141,600	
PROFESSIONAL SERVICES	18,051			20,900	
SALARIES	678,625			681,900	
TRAVEL	15,500			20,000	
		927,603		910,300	
PARKS-WEST					
ADMINISTRATION	22,016			16,600	
EQUIPMENT	27,115			30,000	
MATERIALS AND SUPPLIES	143,870			146,500	
PROFESSIONAL SERVICES	20,240			17,100	
SALARIES	668,860			654,600	
TRAVEL	23,638			22,000	
		905,739		886,800	
BROOKVALE					
ADMINISTRATION	1,191			1,700	

TOURISM AND PARKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
EQUIPMENT					
MATERIALS AND SUPPLIES				3,700	
PROFESSIONAL SERVICES	33,467			31,900	
SALARIES	1,142			200	
TRAVEL	98,134			102,400	
	697			800	
		134,626		140,700	
			2,277,040		2,246,300
TOTAL TOURISM AND PARKS			$ 6,536,164		$ 6,823,000

EXECUTIVE COUNCIL

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PREMIER'S OFFICE					
ADMINISTRATION	35,372			31,300	
EQUIPMENT	31,802			25,000	
MATERIALS AND SUPPLIES	6,782			14,600	
PROFESSIONAL SERVICES	4,870			1,500	
SALARIES	335,069			336,200	
TRAVEL	22,112			34,100	
			436,206		442,700
EXECUTIVE COUNCIL OFFICE					
ADMINISTRATION	6,373			7,700	
MATERIALS AND SUPPLIES	4,724			7,000	
PROFESSIONAL SERVICES	165				
SALARIES	515,155			507,800	
TRAVEL	4,407			7,900	
GRANTS					
CANADIAN INTER-GOVERNMENTAL CONFERENCE SECRETARIAT	7,700			7,100	
			538,524		537,500
POLICY BOARD					
ADMINISTRATION	16,320			28,700	
EQUIPMENT	1,045				
MATERIALS AND SUPPLIES	4,623			4,600	
SALARIES	483,413			482,400	
TRAVEL	54,922			47,600	
			560,323		563,300
PLANNING AND RESEARCH FUND					
PROFESSIONAL SERVICES	218,173			110,000	
GRANTS					
PLANNING AND RESEARCH FUND	8,033			20,000	
			226,206		130,000
CONSTITUTIONAL REVIEW					
TRAVEL	6,044			3,500	

EXECUTIVE COUNCIL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
NATIVE COUNCIL OF CANADA	52,200			52,200	
			58,244		55,700
ROYAL COMMISSION ON THE POTATO INDUSTRY					
GRANTS					
ROYAL COMMISSION ON THE POTATO INDUSTRY			126,000		
TOTAL EXECUTIVE COUNCIL			$ 1,945,503		$ 1,729,200

DEPARTMENT OF FINANCE

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	9,179			5,200	
EQUIPMENT	13,339			15,500	
MATERIALS AND SUPPLIES	3,956			1,600	
PROFESSIONAL SERVICES	14,458			16,700	
SALARIES	113,412			112,600	
TRAVEL	11,661			11,700	
	-------------			-------------	
			166,000		163,300
ECONOMICS STATISTICS AND FISCAL ANALYSIS					
ADMINISTRATION	6,534			5,700	
EQUIPMENT	55			1,200	
MATERIALS AND SUPPLIES	2,884			4,400	
PROFESSIONAL SERVICES	2,258			2,700	
SALARIES	180,326			176,200	
TRAVEL	20,486			17,400	
	-------------			-------------	
			212,543		207,600
REVENUE DIVISION					
ADMINISTRATION AND COLLECTION					
ADMINISTRATION	32,814			25,000	
DEBT	169,500				
EQUIPMENT	2,455			2,500	
MATERIALS AND SUPPLIES	27,065			34,300	
PROFESSIONAL SERVICES	14,079			9,900	
SALARIES	444,945			455,800	
TRAVEL	11,728			13,000	
	-------------			-------------	
		702,485		540,500	
AUDIT AND INSPECTION					
ADMINISTRATION	2,148			2,200	
EQUIPMENT	1,826			2,400	
MATERIALS AND SUPPLIES	3,122			10,000	
SALARIES	590,349			597,300	
TRAVEL	60,557			67,300	
	-------------			-------------	
		658,002		679,200	
		-------------		-------------	
			1,360,487		1,219,700

DEPARTMENT OF FINANCE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ACCOUNTING SERVICES DIVISION					
ADMINISTRATION	19,219			19,600	
EQUIPMENT	3,441			1,400	
MATERIALS AND SUPPLIES	14,008			26,600	
SALARIES	786,791			777,400	
TRAVEL	11,276			10,000	
			834,735		835,000
PURCHASING DIVISION					
ADMINISTRATION	6,327			5,100	
EQUIPMENT	299			1,500	
MATERIALS AND SUPPLIES	9,883			15,700	
SALARIES	137,037			134,700	
TRAVEL	201			2,000	
			153,747		159,000
LAND VALUATION AND ASSESSMENT DIVISION					
ADMINISTRATION	25,505			24,000	
EQUIPMENT	5,208			8,900	
MATERIALS AND SUPPLIES	30,220			28,100	
PROFESSIONAL SERVICES	1,332			2,000	
SALARIES	1,171,771			1,168,100	
TRAVEL	40,755			46,800	
			1,274,791		1,277,900
COMPUTER SERVICES DIVISION					
ADMINISTRATION					
ADMINISTRATION	16,965			14,700	
MATERIALS AND SUPPLIES	496			700	
SALARIES	98,304			97,700	
TRAVEL	1,109			1,300	
		116,874		114,400	
DEVELOPMENT					
EQUIPMENT	925			700	
SALARIES	382,612			385,500	

DEPARTMENT OF FINANCE CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	1,090			1,100	
		384,527		387,300	
OPERATIONS					
ADMINISTRATION	70,859			61,700	
EQUIPMENT	16,813			14,400	
MATERIALS AND SUPPLIES	833,987			846,300	
SALARIES	369,347			355,900	
TRAVEL	1,137			1,700	
		1,292,143		1,280,000	
DATA ENTRY					
MATERIALS AND SUPPLIES	46,310			49,700	
SALARIES	125,853			125,300	
		172,163		175,000	
CLIENT SUPPORT					
EQUIPMENT	8,493			3,100	
MATERIALS AND SUPPLIES	1,598			1,900	
SALARIES	157,692			156,900	
TRAVEL	563			800	
		168,346		162,700	
			2,134,053		2,119,400
TOTAL DEPARTMENT OF FINANCE			$ 6,136,356		$ 5,981,900

PEI LENDING AUTHORITY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	118,289			128,500	
DEBT	399,681			125,000	
EQUIPMENT	1,000			1,000	
MATERIALS AND SUPPLIES	8,503			12,300	
PROFESSIONAL SERVICES	17,583			14,200	
SALARIES	629,879			634,200	
TRAVEL	26,723			29,000	
			1,201,658		944,200
TOTAL PEI LENDING AUTHORITY			$ 1,201,658		$ 944,200

DEPARTMENT OF INDUSTRY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENT MANAGEMENT					
ADMINISTRATION					
ADMINISTRATION	34,805			35,400	
EQUIPMENT	17,173			17,900	
MATERIALS AND SUPPLIES	2,185			3,700	
SALARIES	287,325			305,700	
TRAVEL	24,193			22,600	
		365,681		385,300	
POLICY AND PLANNING					
ADMINISTRATION	73			400	
MATERIALS AND SUPPLIES	556			500	
PROFESSIONAL SERVICES	56,407			60,000	
SALARIES	78,127			91,900	
TRAVEL	4,448			7,300	
		139,611		160,100	
			505,292		545,400
INDUSTRIAL DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	1,507			3,100	
MATERIALS AND SUPPLIES	4,002			5,400	
SALARIES	59,935			79,000	
TRAVEL	3,180			3,200	
			68,624		90,700
INDUSTRIAL DEVELOPMENT					
PROSPECTING					
ADMINISTRATION	3,022			5,400	
MATERIALS AND SUPPLIES	15,800			20,800	
PROFESSIONAL SERVICES	74,257			45,400	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	20,241			26,000	
			113,320		97,600
BUSINESS DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	1,368			1,700	
MATERIALS AND SUPPLIES	876			5,500	
SALARIES	149,427			159,700	
TRAVEL	12,692			9,800	
		164,363		176,700	
PROGRAM SUPPORT					
MATERIALS AND SUPPLIES	1,987			22,000	
PROFESSIONAL SERVICES	77,566			62,000	
		79,553		84,000	
INDUSTRIAL RESEARCH					
PROFESSIONAL SERVICES		135,243		70,000	
INDUSTRIAL SERVICES					
PROFESSIONAL SERVICES		50,921		20,000	
POWER CONVERSION					
GRANTS					
POWER CONVERSION		108,716		49,200	
EMPLOYMENT DEVELOPMENT PROGRAM					
GRANTS					
YOUTH DEVELOPMENT		322,437			
			861,233		399,900
INDUSTRIAL DEVELOPMENT					
INDUSTRIAL BENEFITS					
ADMINISTRATION	10			2,000	
MATERIALS AND SUPPLIES				4,000	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	13,941			29,900	
TRAVEL	24			3,000	
			13,975		38,900
INDUSTRIAL DEVELOPMENT					
GRANTS					
SMALL BUSINESS INCENTIVE PROGRAM			524,684		550,000
INDUSTRIAL DEVELOPMENT					
GRANTS					
INDUSTRIAL SUPPORT-ERDA					330,000
INDUSTRIAL DEVELOPMENT					
GRANTS					
PEI GRADUATES-IN-BUSINESS			49,015		75,000
COMMUNITY ECONOMIC DEVELOPMENT					
CENTRAL ADMINISTRATION					
ADMINISTRATION	483			500	
MATERIALS AND SUPPLIES	314				
PROFESSIONAL SERVICES	42,169			41,100	
SALARIES	101,747			102,200	
TRAVEL	7,379			6,400	
GRANTS					
COMITE' ACADIEN				10,700	
COMMUNITY ECONOMIC DEVELOPMENT FUND				200,000	
AREA INDUSTRIAL COMMISSIONS	225,921			238,000	
		377,913		598,900	
EAST PRINCE REGIONAL SERVICES CENTRE					
ADMINISTRATION	37,222			42,200	
MATERIALS AND SUPPLIES	12,554			11,300	
SALARIES	143,172			155,000	
TRAVEL	4,423			4,900	
		197,371		213,400	
EASTERN KINGS REGIONAL SERVICE CENTRE					
ADMINISTRATION	43,675			51,300	
MATERIALS AND SUPPLIES	12,033			13,600	
SALARIES	153,491			153,800	
TRAVEL	5,485			6,500	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
COMMUNITY ADVISORY BOARD	1,001				
MUNICIPAL COURSE SUBSIDY				1,700	
	-------------			-------------	
		215,685		226,900	
WEST PRINCE REGIONAL SERVICES CENTRE					
ADMINISTRATION	71,231			75,900	
MATERIALS AND SUPPLIES	14,722			17,900	
SALARIES	166,860			165,200	
TRAVEL	6,927			7,300	
GRANTS					
COMMUNITY ADVISORY BOARD	2,874				
MUNICIPAL COURSE SUBSIDY				2,600	
	-------------			-------------	
		262,614		268,900	
SOUTHERN KINGS/QUEENS REG SERVICES CTR					
ADMINISTRATION	49,496			47,800	
MATERIALS AND SUPPLIES	12,517			12,500	
SALARIES	155,529			158,300	
TRAVEL	7,080			6,800	
GRANTS					
COMMUNITY ADVISORY BOARD	1,654				
MUNICIPAL COURSE SUBSIDY				1,700	
	-------------			-------------	
		226,276		227,100	
EVANGELINE REGIONAL SERVICES CENTRE					
ADMINISTRATION	4,921			5,100	
EQUIPMENT	1,924				
MATERIALS AND SUPPLIES	1,980			1,900	
SALARIES	49,916			56,500	
TRAVEL	1,872			1,700	
GRANTS					
COMMUNITY ADVISORY BOARD	721				
MUNICIPAL COURSE SUBSIDY				800	
	-------------			-------------	
		61,334		66,000	
HANDCRAFT AND CULTURAL INDUSTRIES					
ADMINISTRATION	5,144			6,800	
MATERIALS AND SUPPLIES	24,008			28,000	
PROFESSIONAL SERVICES	7,064			12,100	
SALARIES	36,555			36,300	
TRAVEL	5,109			5,200	
GRANTS					
HANDCRAFT/CULTURE INDUSTRIES PROGRAM	45,265			54,900	
CULTURE PRODUCT DEVELOPMENT PROGRAM	32,695			40,000	
COTTAGE INDUSTRY DEVELOPMENT PROGRAM	24,805			30,000	
HANDCRAFT/CULTURAL SUPPORT SERVICES	26,616			32,000	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
CRAFTS PRODUCTIONS COOPERATIVE ASSISTANCE PROGRAM	5,776			6,000	
HANDICRAFT GRANTS AND SPECIAL PROJECTS	27,800			28,500	
		240,837		279,800	
RURAL BUSINESS CENTRE PROGRAM					
GRANTS					
RURAL BUSINESS CENTRE PROGRAM		56,800		60,000	
ACADIAN COMMUNITIES ADVISORY COMMITTEE					
ADMINISTRATION	931				
MATERIALS AND SUPPLIES	1,160				
PROFESSIONAL SERVICES	30,000				
SALARIES	6,136				
TRAVEL	2,367				
		40,594			
WESTERN AND EASTERN ADVISORY COUNCIL					
SALARIES	1,396				
TRAVEL	1,052				
GRANTS					
COMMUNITY ECONOMIC DEVELOPMENT FUND	388				
		2,836			
			1,682,260		1,941,000
HUMAN RESOURCE DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	645			1,000	
MATERIALS AND SUPPLIES	701			700	
SALARIES	92,185			74,000	
TRAVEL	3,603			3,900	
			97,134		79,600
YOUTH EMPLOYMENT DEVELOPMENT					
ADMINISTRATION					
ADMINISTRATION	391			500	
MATERIALS AND SUPPLIES	3,605			5,500	

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	41,780			38,100	
TRAVEL	573			1,100	
GRANTS					
MISCELLANEOUS	4,000				
PROVINCIAL STUDENT AGRI-CREW		50,349		45,200	
SALARIES	50,939			57,000	
TRAVEL	9,337			5,200	
PROVINCIAL YOUTH DEVELOPMENT PROGRAM		60,276		62,200	
SALARIES		189,860		143,300	
STUDENT VENTURE CAPITAL PROGRAM					
GRANTS					
STUDENT VENTURE CAPITAL PROGRAM		649		3,200	
CAREER INTERNSHIP					
MATERIALS AND SUPPLIES	848			4,400	
TRAVEL	710			600	
GRANTS					
CAREER INTERNSHIP	75,928			85,000	
STUDENT-IN-INDUSTRY		77,486		90,000	
GRANTS					
YOUTH DEVELOPMENT				500,000	
HUMAN RESOURCE DEVELOPMENT			378,620		843,900
FEDERAL-PROVINCIAL RELATIONS					
ADMINISTRATION	775			1,700	
MATERIALS AND SUPPLIES	431			500	
SALARIES	43,209			42,200	
TRAVEL				2,000	
			44,414		46,400

DEPARTMENT OF INDUSTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HUMAN RESOURCE DEVELOPMENT					
ADULT AND CONTINUING EDUCATION					
ADMINISTRATION	121			800	
MATERIALS AND SUPPLIES	1,500			1,700	
SALARIES	55,406			52,500	
TRAVEL	4,493			6,400	
GRANTS					
MANPOWER TRAINING	4,107,083			4,196,000	
ADULT NIGHT CLASSES	106,200			106,200	
HOLLAND COLLEGE CAPITAL EQUIPMENT	68,092			70,000	
			4,342,895		4,433,600
HUMAN RESOURCE DEVELOPMENT					
RESEARCH AND ANALYTICAL SERVICES					
ADMINISTRATION	177			1,600	
MATERIALS AND SUPPLIES	906			1,000	
SALARIES	76,009			75,500	
TRAVEL	1,709			2,400	
			78,801		80,500
APPRENTICESHIP BRANCH					
ADMINISTRATION	3,616			4,000	
MATERIALS AND SUPPLIES	2,820			3,600	
PROFESSIONAL SERVICES	5,000				
SALARIES	232,727			247,100	
TRAVEL	12,590			14,700	
GRANTS					
APPRENTICESHIP TRAINING ALLOWANCES	1,700			1,600	
			258,453		271,000
TOTAL DEPARTMENT OF INDUSTRY			$ 9,018,720		$ 9,823,500

PEI DEVELOPMENT AGENCY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL ADMINISTRATION					
ADMINISTRATION	85,804			120,400	
EQUIPMENT	5,685			6,300	
MATERIALS AND SUPPLIES	126,420			136,700	
PROFESSIONAL SERVICES	13,000			20,600	
SALARIES	280,944			284,600	
TRAVEL	9,220			21,500	
			521,073		590,100
MARKETING ASSISTANCE					
ADMINISTRATION					
SALARIES	501,194			496,500	
TRAVEL	8,610			17,200	
		509,804		513,700	
MARKETING AND PROMOTIONAL ASSIST.-ERDA					
MATERIALS AND SUPPLIES	960,323			787,000	
PROFESSIONAL SERVICES	131,017			150,000	
TRAVEL	122,004			63,000	
		1,213,344		1,000,000	
			1,723,148		1,513,700
DEVELOPMENT ASSISTANCE					
ADMINISTRATION					
PROFESSIONAL SERVICES	48,682			45,600	
SALARIES	356,294			385,500	
TRAVEL	22,212			32,900	
		427,198		464,000	
INVESTMENT INCENTIVE					
GRANTS					
INVESTMENT INCENTIVE		1,411,320		1,075,000	

PEI DEVELOPMENT AGENCY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
VENTURE CAPITAL					
GRANTS					
VENTURE CAPITAL		208,857		278,300	
RENTAL INCENTIVE					
GRANTS					
RENTAL INCENTIVE		56,073		20,000	
INDUSTRIAL FACILITIES					
GRANTS					
INDUSTRIAL FACILITIES		56,917		50,000	
INTEREST AND PROPERTY OPERATIONS					
GRANTS					
INTEREST AND PROPERTY OPERATIONS		647,298		941,000	
PROVISION FOR FUTURE LOSSES					
GRANTS					
PROVISION FOR FUTURE LOSSES		921,399		800,000	
PRE-VENTURE FUND					
GRANTS					
PRE VENTURE FUND		17,250		15,000	
SMALL BUSINESS EQUITY					
GRANTS					
SMALL BUSINESS EQUITY		151,500		115,500	
SMALL BUSINESS DEVELOPMENT CORP.					
GRANTS					
SMALL BUSINESS DEVELOPMENT CORP		365,675		400,000	
		-------------		-------------	
			4,263,477		4,158,800
PLANNING ASSISTANCE					
ADMINISTRATION					
PROFESSIONAL SERVICES	179,653			75,000	
SALARIES	126,026			169,300	

PEI DEVELOPMENT AGENCY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	32,642			33,200	
SPECIAL PROJECTS		338,321		277,500	
PROFESSIONAL SERVICES				80,000	
			338,321		357,500
MEAT PROCESSING INDUSTRY ASSISTANCE					
GRANTS					
MEAT PROCESSING INDUSTRY ASSISTANCE			1,757,697		979,100
TOTAL PEI DEVELOPMENT AGENCY			$ 8,603,716		$ 7,599,200

GEORGETOWN SHIPYARDS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEBT			1,511,411		764,000
TOTAL GEORGETOWN SHIPYARDS			$ 1,511,411		$ 764,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
MINISTER AND DEPUTY'S OFFICE					
ADMINISTRATION					
PROFESSIONAL SERVICES	14,273			13,700	
SALARIES	32,168			39,300	
TRAVEL	162,725			140,800	
	16,850			28,300	
MANAGEMENT SERVICES UNIT		226,036		222,100	
ADMINISTRATION					
EQUIPMENT	120,273			128,300	
MATERIALS AND SUPPLIES	23,411			23,600	
PROFESSIONAL SERVICES	41,665			41,500	
SALARIES	622			10,500	
TRAVEL	482,440			498,600	
GRANTS	5,043			7,500	
RESIDENCY TRAINING (DALHOUSIE UNIV)					
GERTRUDE COTTON TRUST	90,000			90,000	
COMMUNITY MEDICAL CENTRES	10,526			11,500	
	6,500			9,000	
VITAL STATISTICS		780,480		820,500	
MATERIALS AND SUPPLIES					
SALARIES	4,516			5,300	
TRAVEL	124,393			137,400	
	453			1,000	
POLICY AND PLANNING UNIT		129,362		143,700	
SALARIES					
TRAVEL	147,909			151,200	
	159			1,100	
WELFARE APPEAL BOARD		148,068		152,300	
SALARIES					
TRAVEL	8,719			10,500	
	2,252			2,400	
LABORATORY COUNCIL		10,971		12,900	
SALARIES					
	2,097			1,500	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	1,301			500	
		3,098		2,000	
			1,298,015		1,353,500
PHARMACY					
EQUIPMENT	3,446			6,600	
MATERIALS AND SUPPLIES	1,223,578			1,124,000	
PROFESSIONAL SERVICES	69,154				
SALARIES	323,505			296,300	
TRAVEL	4,405			4,800	
GRANTS					
PHARMACARE	203,553			385,000	
			1,827,641		1,816,700
ONCOLOGY					
ADMINISTRATION	107				
MATERIALS AND SUPPLIES	1,063			1,300	
PROFESSIONAL SERVICES	21,603			1,100	
SALARIES	58,854			113,500	
TRAVEL	2,538			3,400	
			84,165		119,300
DENTAL PUBLIC HEALTH					
ADMINISTRATION	8,437			10,400	
EQUIPMENT	1,793			3,000	
MATERIALS AND SUPPLIES	79,707			75,800	
PROFESSIONAL SERVICES	590,669			880,500	
SALARIES	778,133			781,600	
TRAVEL	21,169			20,400	
			1,479,908		1,771,700
COMMUNITY MENTAL HEALTH					
DIVISIONAL MANAGEMENT					
ADMINISTRATION	1,050			1,200	
MATERIALS AND SUPPLIES	2,052			900	
SALARIES	76,208			153,300	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	17,039			5,800	
		96,349		161,200	
MCGILL DAY CARE PROGRAM					
MATERIALS AND SUPPLIES	2,354			2,500	
PROFESSIONAL SERVICES	6,993			8,000	
SALARIES	109,679			92,300	
TRAVEL	915			900	
		119,941		103,700	
CHARLOTTETOWN TEAM					
ADMINISTRATION	5,550			6,200	
EQUIPMENT				200	
MATERIALS AND SUPPLIES	2,635			2,700	
PROFESSIONAL SERVICES	57,397			33,000	
SALARIES	315,595			411,700	
TRAVEL	3,620			3,800	
		384,797		457,600	
SUMMERSIDE TEAM					
ADMINISTRATION	188			200	
EQUIPMENT	638			700	
MATERIALS AND SUPPLIES	3,866			2,500	
SALARIES	256,945			185,500	
TRAVEL	6,607			6,600	
		268,244		195,500	
MONTAGUE TEAM					
ADMINISTRATION	4,192			4,300	
MATERIALS AND SUPPLIES	1,841			1,900	
SALARIES	141,225			138,400	
TRAVEL	4,394			4,600	
		151,652		149,200	
			1,020,983		1,067,200
NURSING					
DIVISION MANAGEMENT					
MATERIALS AND SUPPLIES	2,034			2,600	
PROFESSIONAL SERVICES	220			1,000	
SALARIES	165,796			168,400	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	2,894			2,200	
DIABETES EDUCATION		170,544		174,200	
ADMINISTRATION	2,547			2,800	
MATERIALS AND SUPPLIES	2,288			2,300	
SALARIES	89,979			91,200	
TRAVEL	2,565			2,600	
PRINCE COUNTY OFFICE		97,379		98,900	
ADMINISTRATION	15,734			16,200	
EQUIPMENT	72			1,600	
MATERIALS AND SUPPLIES	4,289			4,100	
SALARIES	391,981			386,800	
TRAVEL	17,935			18,000	
QUEENS COUNTY OFFICE		430,011		426,700	
ADMINISTRATION	527			500	
MATERIALS AND SUPPLIES	3,459			3,800	
SALARIES	379,481			364,800	
TRAVEL	19,994			20,000	
KINGS COUNTY OFFICE		403,461		389,100	
ADMINISTRATION	5,383			4,800	
MATERIALS AND SUPPLIES	1,454			2,300	
SALARIES	161,896			160,200	
TRAVEL	8,442			10,500	
		177,175		177,800	
			1,278,570		1,266,700
COMMUNITY HYGIENE					
EQUIPMENT	1,655			1,400	
MATERIALS AND SUPPLIES	6,398			7,300	
PROFESSIONAL SERVICES	1,248			800	
SALARIES	201,857			198,100	
TRAVEL	32,397			30,800	
			243,555		238,400

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HOME CARE AND SUPPORT					
DIVISION MANAGEMENT					
ADMINISTRATION	935			3,300	
EQUIPMENT	819			1,000	
MATERIALS AND SUPPLIES	8,024			8,000	
PROFESSIONAL SERVICES	30,435				
SALARIES	136,024			151,900	
TRAVEL	7,452			20,800	
		183,689		185,000	
EDUCATIONAL PROGRAMS ON AGING					
ADMINISTRATION	119			400	
MATERIALS AND SUPPLIES	370			800	
PROFESSIONAL SERVICES	37				
SALARIES	31,247			21,600	
TRAVEL	460			1,600	
		32,233		24,400	
OLEARY REGIONAL OFFICE					
ADMINISTRATION	4,800				
MATERIALS AND SUPPLIES	579			600	
PROFESSIONAL SERVICES	92			17,500	
SALARIES	242,515			205,600	
TRAVEL	39,297			30,700	
		287,283		254,400	
SUMMERSIDE REGIONAL OFFICE					
ADMINISTRATION	3,270			1,500	
MATERIALS AND SUPPLIES	507			600	
PROFESSIONAL SERVICES	390			52,000	
SALARIES	370,343			335,500	
TRAVEL	41,539			41,400	
		416,049		431,000	
CHARLOTTETOWN REGIONAL OFFICE					
ADMINISTRATION	1,005			1,800	
MATERIALS AND SUPPLIES	745			900	
PROFESSIONAL SERVICES	652			36,900	
SALARIES	490,581			466,500	
TRAVEL	57,972			55,700	
		550,955		561,800	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MONTAGUE REGIONAL OFFICE					
ADMINISTRATION				700	
MATERIALS AND SUPPLIES	559			700	
PROFESSIONAL SERVICES	164			4,300	
SALARIES	248,235			217,100	
TRAVEL	37,772			40,100	
		286,750		262,900	
SOURIS REGIONAL OFFICE					
ADMINISTRATION	5,760			3,600	
MATERIALS AND SUPPLIES	620			600	
PROFESSIONAL SERVICES	434			4,300	
SALARIES	157,157			152,600	
TRAVEL	23,783			27,400	
		187,754		188,500	
			1,944,713		1,908,000
COMMUNITY REHABILITATION SERVICES					
DIVISION MANAGEMENT					
EQUIPMENT	5,562			6,600	
MATERIALS AND SUPPLIES	40,192			39,000	
PROFESSIONAL SERVICES	10,860			8,200	
SALARIES	577,879			579,100	
TRAVEL	26,389			26,700	
GRANTS					
C.N.I.B.	39,900			39,900	
COUNCIL OF THE DISABLED	43,300			43,300	
PLAY AND LEARN (PAL)	12,500			17,500	
REHAB TRAINING	100,905			128,000	
FAMILY SUPPORT PROGRAM	824			30,000	
EARLY CHILDHOOD DEVELOPMENT ASS'N	3,700			3,700	
CANADIAN ASSOCIATION FOR THE MENTALLY RETARDED	27,500			27,500	
CANADIAN PARAPLEGIC ASS'N	15,000			7,000	
		904,511		956,500	
SHELTERED WORKSHOPS					
GRANTS					
OTHER SHELTERED WORKSHOPS	1,259,048			1,336,400	
NEW DIRECTION COMMUNITY OUTREACH	88,000			72,800	
		1,347,048		1,409,200	

DEPT HEALTH AND SOC SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SHERWOOD HOME					
ADMINISTRATION	4,242			4,600	
EQUIPMENT	3,840			5,700	
MATERIALS AND SUPPLIES	42,595			49,300	
PROFESSIONAL SERVICES	4,549			6,300	
SALARIES	558,133			533,500	
TRAVEL	5,201			4,700	
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		618,560		604,100	
PROJECT PROVE					
ADMINISTRATION	1,903			6,100	
EQUIPMENT				3,000	
MATERIALS AND SUPPLIES	368			2,600	
PROFESSIONAL SERVICES	5,478			4,700	
SALARIES	84,496			100,600	
TRAVEL	11,803			5,000	
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		104,048		122,000	
SUMMERSIDE GROUP HOMES INC					
GRANTS					
SSGH HOME 1 - WINTER STREET (ADULT F)		66,075		63,400	
SOUTHERN KINGS GROUP HOMES - MONTAGUE					
GRANTS					
SKGH HOME 1 - MCINTYRE AVE (ADULT G)		65,377		58,200	
SOURIS GROUP HOMES ASS'N					
GRANTS					
SGHA HOME 1 - HIGH ST (ADULT H)		70,762		63,900	
HOME BASE INC.					
GRANTS					
HBI HOME 1 LONGWORTH AVE. (ADULT J)		81,366		72,900	
WEST PRINCE RESIDENTIAL SERVICES					
GRANTS					
WEST PRINCE RESIDENTIAL SERVICES		119,000		132,100	
ADULT GROUP HOME "L" FORTUNE					
ADMINISTRATION	4,536				
MATERIALS AND SUPPLIES	6,188				
SALARIES	18,635				

DEPARTMENT OF HEALTH AND SOC SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	400				
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		29,759			
RESIDENTIAL SERVICES-MANAGEMENT					
ADMINISTRATION	12,010			18,000	
MATERIALS AND SUPPLIES	3,350			9,000	
SALARIES	182,773			101,800	
TRAVEL	1,460			1,600	
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		199,593		130,400	
ADULT GROUP HOME A (MARJORIE CRESCENT)					
ADMINISTRATION	4,933			9,800	
EQUIPMENT	1,478				
MATERIALS AND SUPPLIES	23,828			24,800	
SALARIES	141,327			132,900	
TRAVEL	734			800	
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		172,300		168,300	
ADULT GROUP HOME B (HEMLOCK CRT)					
ADMINISTRATION	11,218			11,500	
EQUIPMENT	659				
MATERIALS AND SUPPLIES	19,552			23,000	
SALARIES	125,487			111,400	
TRAVEL	720			700	
	-------------			-------------	
		157,636		146,600	
ADULT GROUP HOME C (INKERMAN BLVD)					
ADMINISTRATION	6,327			9,300	
EQUIPMENT	846				
MATERIALS AND SUPPLIES	24,942			22,900	
SALARIES	43,230			39,200	
TRAVEL	690			700	
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		76,035		72,100	
ADULT GROUP HOME D (WOODWARD DRIVE)					
ADMINISTRATION	6,376			13,300	
EQUIPMENT	725				
MATERIALS AND SUPPLIES	21,159			22,200	
SALARIES	47,741			36,300	
TRAVEL	770			1,900	
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		76,771		73,700	
ADULT GROUP HOME E (ST PETERS ROAD)					
ADMINISTRATION	6,613			7,300	
EQUIPMENT	1,364				

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	22,639			24,000	
SALARIES	45,993			44,600	
TRAVEL	692			700	
		77,321		76,600	
ADULT GROUP HOME K					
ADMINISTRATION	12,579			12,500	
EQUIPMENT	762				
MATERIALS AND SUPPLIES	19,561			20,500	
SALARIES	82,636			93,700	
TRAVEL	792			800	
		116,330		127,500	
			4,282,492		4,277,500
JOB CREATION					
DEPARTMENTAL PROJECTS					
SALARIES		125,538		150,000	
PROVINCIAL GOV'T PROJECTS					
SALARIES		46,607		100,000	
COMMUNITY PROJECTS					
SALARIES		657,025		750,000	
			829,170		1,000,000
CHILD AND FAMILY SERVICES					
DIVISION MANAGEMENT					
ADMINISTRATION	5,344			6,600	
MATERIALS AND SUPPLIES	3,994			6,400	
PROFESSIONAL SERVICES	29,317			29,000	
SALARIES	392,379			392,800	
TRAVEL	20,479			7,500	
GRANTS					
DRUGS	441,021			340,000	
FOSTER PARENTS ASSOCIATION	11,900			11,400	
SPECIAL RESIDENTIAL SERVICES	200,116			100,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
TRANSITION HOUSE ASSOCIATION	6,000			6,000	
ADULT RESPITE CARE	164,125			108,000	
MANTHA RESIDENCE	2,656			72,000	
ST GERARD'S HOME	62,107			76,000	
		1,338,938		1,155,700	
OLLARY REGIONAL OFFICE					
MATERIALS AND SUPPLIES	201			300	
PROFESSIONAL SERVICES	33,956			27,500	
SALARIES	583,126			568,400	
TRAVEL	53,111			57,200	
GRANTS					
MEDICAL, DENTAL, OPTICAL	86,023			70,100	
SPECIAL NEEDS	50,931			58,300	
FUNERAL	4,191			7,400	
CASH AND MATERIAL BENEFITS	1,882,763			1,885,100	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	3,055			4,400	
MAINTENANCE OF CHILDREN	108,185			94,300	
DAY CARE CENTRES	57,733			46,500	
HOUSING REHAB	9,955			1,100	
REHABILITATION	4,197			26,300	
FAMILY SUPPORT PROGRAM	22,851			10,000	
		2,900,278		2,856,900	
SUMMERSIDE REGIONAL OFFICE					
ADMINISTRATION	23,785			24,100	
MATERIALS AND SUPPLIES	6,913			9,300	
PROFESSIONAL SERVICES	34,011			9,200	
SALARIES	938,467			956,300	
TRAVEL	50,031			53,700	
GRANTS					
MEDICAL, DENTAL, OPTICAL	72,046			47,400	
SPECIAL NEEDS	75,410			80,800	
FUNERAL	4,228			5,700	
CASH AND MATERIAL BENEFITS	3,215,231			2,932,500	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	15,621			13,800	
MAINTENANCE OF CHILDREN	127,787			113,000	
DAY CARE CENTRES	89,698			71,300	
HOUSING REHAB	7,347			1,500	
REHABILITATION	8,656			24,100	
FAMILY SUPPORT PROGRAM	12,661			20,000	
		4,681,912		4,362,700	
CHARLOTTETOWN REGIONAL OFFICE					
ADMINISTRATION	28,584			33,000	
MATERIALS AND SUPPLIES	450			600	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	170,106			101,800	
SALARIES	2,338,164			2,294,200	
TRAVEL	98,133			96,600	
GRANTS					
MEDICAL, DENTAL, OPTICAL	236,969			187,900	
SPECIAL NEEDS	309,694			322,900	
FUNERAL	48,362			34,700	
CASH AND MATERIAL BENEFITS	13,811,623			13,417,100	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	6,880			10,700	
MAINTENANCE OF CHILDREN	475,489			563,700	
DAY CARE CENTRES	371,024			515,400	
HOUSING REHAB	24,605			5,800	
REHABILITATION	8,364			37,100	
FAMILY SUPPORT PROGRAM	33,764			65,000	
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MONTAGUE REGIONAL OFFICE		17,962,111		17,686,500	
MATERIALS AND SUPPLIES	140			200	
PROFESSIONAL SERVICES	25,704			20,900	
SALARIES	550,223			580,600	
TRAVEL	43,893			41,100	
GRANTS					
MEDICAL, DENTAL, OPTICAL	52,905			56,500	
SPECIAL NEEDS	59,855			55,000	
FUNERAL	12,981			6,700	
CASH AND MATERIAL BENEFITS	1,738,268			1,654,700	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	2,553			3,200	
MAINTENANCE OF CHILDREN	161,301			136,500	
DAY CARE CENTRES	115,637			120,900	
HOUSING REHAB	8,692			1,000	
REHABILITATION	10,201			12,000	
FAMILY SUPPORT PROGRAM	11,504			15,000	
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SOURIS REGIONAL OFFICE		2,793,757		2,704,300	
MATERIALS AND SUPPLIES				200	
PROFESSIONAL SERVICES	1,800			2,400	
SALARIES	403,472			384,400	
TRAVEL	41,141			38,800	
GRANTS					
MEDICAL, DENTAL, OPTICAL	23,389			23,100	
SPECIAL NEEDS	33,652			33,000	
FUNERAL	6,783			10,500	
CASH AND MATERIAL BENEFITS	962,676			942,600	
MEDICAL DENTAL OPTICAL - CHILDREN IN CARE	1,335			900	
MAINTENANCE OF CHILDREN	34,397			28,700	
DAY CARE CENTRES	46,288			45,900	
HOUSING REHAB	6,972			600	
REHABILITATION	459			14,500	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GRANTS					
FAMILY SUPPORT PROGRAM	905			10,000	
		1,565,260		1,535,600	
CHILDREN'S 1 - MAPLE STREET					
ADMINISTRATION	9,569			9,900	
EQUIPMENT				1,600	
MATERIALS AND SUPPLIES	20,520			23,800	
SALARIES	114,026			91,100	
TRAVEL	1,616			1,900	
		145,731		128,300	
CHILDREN'S 2 - OLEARY					
ADMINISTRATION	9,419			9,400	
EQUIPMENT	1,209			2,200	
MATERIALS AND SUPPLIES	23,032			22,900	
SALARIES	102,616			75,100	
TRAVEL	9,993			10,200	
		146,269		119,800	
CHILDREN'S 3 - HILLSBORO STREET					
ADMINISTRATION	9,444			10,000	
EQUIPMENT				1,100	
MATERIALS AND SUPPLIES	18,934			24,700	
SALARIES	116,193			101,400	
TRAVEL	6,180			6,000	
		150,751		143,200	
CHILDREN'S 4 - MONTAGUE					
ADMINISTRATION	1,803			1,400	
EQUIPMENT	744			3,800	
MATERIALS AND SUPPLIES	25,152			24,300	
SALARIES	129,512			105,100	
TRAVEL	8,648			6,200	
		165,859		140,800	
CHILDREN'S 5 - SUMMERSIDE					
ADMINISTRATION	9,376			11,400	
EQUIPMENT	1,868			2,100	
MATERIALS AND SUPPLIES	21,655			25,500	
SALARIES	107,184			97,500	
TRAVEL	6,603			6,700	
		146,686		143,200	
			31,997,552		30,977,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
EQUIPMENT				700	
MATERIALS AND SUPPLIES	11			1,000	
SALARIES	358,713			377,300	
TRAVEL	22,243			15,200	
		380,967		394,200	
PRIVATE NURSING HOMES					
GRANTS					
SACRED HEART HOME	1,413,967			1,503,300	
MACMILLAN LODGE	52,042			60,400	
LENNOX NURSING HOME	88,609			91,100	
LIVINGSTON AND MACARTHUR NURSING HOME	464,829			455,500	
WOOD NURSING HOME	119,913			127,200	
KENSINGTON NURSING HOME	43,154			43,400	
GARDEN OF THE GULF NURSING HOME	551,052			442,500	
SUNSET LODGE	190,346			83,500	
EMERGENCY BEDS				65,700	
		2,923,912		2,872,600	
			3,304,879		3,266,800
MAPLEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	18,377			17,300	
DEBT	22,704			22,800	
EQUIPMENT	21,879			39,900	
MATERIALS AND SUPPLIES	100,175			80,800	
PROFESSIONAL SERVICES	14,982			16,800	
SALARIES	108,595			102,300	
TRAVEL	6,842			9,100	
		293,554		289,000	
DIETARY					
MATERIALS AND SUPPLIES	74,071			74,900	
SALARIES	171,972			165,700	
		246,043		240,600	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES . CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HOUSEKEEPING					
MATERIALS AND SUPPLIES	17,221			22,900	
SALARIES	136,051			127,100	
		153,272		150,000	
NURSING					
MATERIALS AND SUPPLIES	14,935			17,600	
SALARIES	622,837			604,300	
		637,772		621,900	
			1,330,641		1,301,500
WEDGEWOOD MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	46,447			47,700	
DEBT	213,516			213,600	
EQUIPMENT	754			2,100	
MATERIALS AND SUPPLIES	99,899			109,600	
PROFESSIONAL SERVICES	25,115			23,100	
SALARIES	144,625			153,300	
TRAVEL	4,406			7,300	
		534,762		556,700	
DIETARY					
MATERIALS AND SUPPLIES	124,470			125,000	
SALARIES	245,319			210,800	
		369,789		335,800	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	57,691			60,700	
SALARIES	204,779			204,600	
		262,470		265,300	
NURSING					
MATERIALS AND SUPPLIES	23,817			25,100	
SALARIES	949,302			937,100	
		973,119		962,200	
			2,140,140		2,120,000

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SUMMERSET MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	42,095			40,800	
DEBT	46,232			46,300	
EQUIPMENT	15,931			52,700	
MATERIALS AND SUPPLIES	108,687			110,900	
PROFESSIONAL SERVICES	21,124			22,600	
SALARIES	172,304			163,000	
TRAVEL	4,332			6,700	
DIETARY		410,705		443,000	
MATERIALS AND SUPPLIES	189,301			193,100	
SALARIES	335,989			312,100	
HOUSEKEEPING		525,290		505,200	
MATERIALS AND SUPPLIES	64,310			65,200	
SALARIES	305,469			270,200	
NURSING		369,779		335,400	
MATERIALS AND SUPPLIES	9,318			12,700	
SALARIES	1,398,074			1,356,800	
COMMUNITY BASED SERVICES		1,407,392		1,369,500	
MATERIALS AND SUPPLIES	2,385			3,000	
SALARIES	23,861			25,800	
		26,246		28,800	
			2,739,412		2,681,900
COLVILLE MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	15,100			17,000	
DEBT	35,798			35,800	
EQUIPMENT	11,798			25,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	69,933			69,000	
PROFESSIONAL SERVICES	19,140			13,800	
SALARIES	118,084			123,200	
TRAVEL	5,188			5,500	
DIETARY		274,238		289,300	
MATERIALS AND SUPPLIES	84,448			90,300	
SALARIES	170,322			175,700	
HOUSEKEEPING		254,770		266,000	
MATERIALS AND SUPPLIES	13,582			17,200	
SALARIES	122,638			129,200	
NURSING		136,220		146,400	
MATERIALS AND SUPPLIES	18,310			18,100	
SALARIES	639,364			603,400	
		657,674		621,500	
			1,322,902		1,323,200
RIVERVIEW MANOR-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	12,487			16,900	
DEBT	22,704			22,800	
EQUIPMENT	15,835			22,000	
MATERIALS AND SUPPLIES	82,227			85,600	
PROFESSIONAL SERVICES	20,394			14,200	
SALARIES	121,365			125,100	
TRAVEL	2,961			6,000	
DIETARY		277,973		292,600	
MATERIALS AND SUPPLIES	84,403			86,000	
SALARIES	182,003			159,300	
HOUSEKEEPING		266,406		245,300	
MATERIALS AND SUPPLIES	28,681			37,000	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	137,150			134,200	
NURSING		165,831		171,200	
MATERIALS AND SUPPLIES	18,501			20,000	
SALARIES	638,381			617,100	
		656,882		637,100	
			1,367,092		1,346,200
HILLSBOROUGH HOSPITAL-AGING AND EXTENDED CARE					
HOSPITAL MANAGEMENT					
ADMINISTRATION	21,853			31,600	
DEBT	422,500			390,000	
EQUIPMENT	35,185			44,600	
MATERIALS AND SUPPLIES	5,611			9,400	
PROFESSIONAL SERVICES	114,979			143,800	
SALARIES	208,965			195,200	
TRAVEL	16,986			25,900	
PRE-DISCHARGE UNIT		826,079		840,500	
ADMINISTRATION	592			900	
MATERIALS AND SUPPLIES	66			600	
SALARIES	86,289			80,100	
TRAVEL	55			500	
ADOLESCENT PROGRAM		87,002		82,100	
ADMINISTRATION	890			1,500	
MATERIALS AND SUPPLIES	343			900	
PROFESSIONAL SERVICES	4,062			7,200	
SALARIES	325,366			271,700	
TRAVEL	387			500	
OCCUPATIONAL THERAPY		331,048		281,800	
MATERIALS AND SUPPLIES	12,903			12,900	
SALARIES	144,051			141,400	
		156,954		154,300	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DIETARY					
MATERIALS AND SUPPLIES	365,699			375,100	
SALARIES	665,430			643,000	
		1,031,129		1,018,100	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	10,291			13,100	
SALARIES	390,687			390,900	
		400,978		404,000	
NURSING					
MATERIALS AND SUPPLIES	38,853			38,700	
SALARIES	3,380,963			3,084,800	
		3,419,816		3,123,500	
LAUNDRY					
MATERIALS AND SUPPLIES	1,236			2,700	
PROFESSIONAL SERVICES	105,705			120,200	
SALARIES	47,736			46,700	
		154,677		169,600	
MAINTENANCE					
MATERIALS AND SUPPLIES	4,625			6,700	
SALARIES	227,833			204,700	
		232,458		211,400	
STORES					
MATERIALS AND SUPPLIES	103,918			104,800	
SALARIES	44,537			24,600	
		148,455		129,400	
RECREATIONAL THERAPY					
MATERIALS AND SUPPLIES	1,708			3,100	
PROFESSIONAL SERVICES				500	
SALARIES	26,697			26,300	
		28,405		29,900	
MEDICAL STAFF					
MATERIALS AND SUPPLIES	198			900	
PROFESSIONAL SERVICES	16,665			12,200	
SALARIES	72,950			112,400	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	1,044			1,000	
		91,657		126,500	
			6,908,658		6,571,100
PRINCE EDWARD HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION					
EQUIPMENT	9,662			8,500	
MATERIALS AND SUPPLIES	8,087			20,400	
PROFESSIONAL SERVICES	4,340			3,900	
SALARIES	17,621			22,300	
TRAVEL	113,726			112,400	
	4,589			4,000	
		158,025		171,500	
DIETARY					
MATERIALS AND SUPPLIES	175,688			154,600	
SALARIES	262,921			234,100	
		438,609		388,700	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	22,333			27,300	
SALARIES	196,108			180,100	
		218,441		207,400	
NURSING					
MATERIALS AND SUPPLIES	24,308			20,500	
SALARIES	1,125,688			1,121,900	
		1,149,996		1,142,400	
COMMUNITY BASED SERVICES					
SALARIES		41,377		40,900	
			2,006,448		1,950,900

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SPECIAL CARE UNIT-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	13,029			11,900	
EQUIPMENT	16,036			26,500	
MATERIALS AND SUPPLIES	12,147			10,700	
PROFESSIONAL SERVICES	64,425			22,700	
SALARIES	156,477			190,400	
TRAVEL	1,084			1,500	
		263,198		263,700	
DIETARY					
MATERIALS AND SUPPLIES	116,686			142,000	
SALARIES	381,204			339,700	
		497,890		481,700	
HOUSEKEEPING-LAUNDRY					
MATERIALS AND SUPPLIES	45,517			38,500	
SALARIES	272,017			257,300	
		317,534		295,800	
NURSING					
MATERIALS AND SUPPLIES	86,845			75,200	
SALARIES	1,216,002			1,147,300	
		1,302,847		1,222,500	
			2,381,469		2,263,700
BEACH GROVE HOME-AGING AND EXTENDED CARE					
DIVISION MANAGEMENT					
ADMINISTRATION	14,627			9,900	
DEBT	198,100			240,000	
EQUIPMENT	9,855			18,300	
MATERIALS AND SUPPLIES	7,691			9,800	
PROFESSIONAL SERVICES	29,710			29,000	
SALARIES	121,126			243,700	
TRAVEL	7,256			12,100	
		388,365		562,800	

DEPARTMENT OF HEALTH AND SOCIAL SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DIETARY					
MATERIALS AND SUPPLIES	234,077			233,000	
SALARIES	312,668			280,700	
		546,745		513,700	
HOUSEKEEPING					
MATERIALS AND SUPPLIES	97,754			103,400	
SALARIES	303,202			180,100	
		400,956		283,500	
NURSING					
MATERIALS AND SUPPLIES	55,251			44,900	
SALARIES	1,692,270			1,598,600	
		1,747,521		1,643,500	
			3,083,587		3,003,500
TOTAL DEPARTMENT OF HEALTH AND SOCIAL SERVICES			$ 72,871,992		$ 71,624,800

HOSPITAL SERVICES COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GRANTS					
HOSPITAL DEBT RETIREMENT	5,423,923			5,500,000	
HOSPITAL SERVICES COMMISSION	64,118,151			62,159,600	
			69,542,074		67,659,600
TOTAL HOSPITAL SERVICES COMMISSION			$ 69,542,074		$ 67,659,600

HEALTH SERVICES COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GRANTS					
HEALTH SERVICES COMMISSION			22,752,934		21,311,200
TOTAL HEALTH SERVICES COMMISSION			$ 22,752,934		$ 21,311,200

ADDICTION SERVICES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CENTRAL ADMINISTRATION					
ADMINISTRATION	4,393			11,900	
MATERIALS AND SUPPLIES	9,319			12,200	
PROFESSIONAL SERVICES	215			6,000	
SALARIES	164,899			164,000	
TRAVEL	4,474			8,000	
			183,300		202,100
QUEENS COUNTY					
DETOXIFICATION					
ADMINISTRATION	40,604			40,800	
EQUIPMENT	400			500	
MATERIALS AND SUPPLIES	139,345			123,700	
PROFESSIONAL SERVICES	13,762			16,200	
SALARIES	560,138			538,900	
TRAVEL	9,983			10,800	
		764,232		730,900	
REHABILITATION					
SALARIES		312,037		320,400	
SHORT TERM CARE					
ADMINISTRATION	11,082			12,600	
EQUIPMENT	482			1,500	
MATERIALS AND SUPPLIES	34,644			41,200	
PROFESSIONAL SERVICES	524			500	
SALARIES	132,000			134,200	
		178,732		190,000	
			1,255,001		1,241,300
PRINCE COUNTY					
DETOXIFICATION					
ADMINISTRATION	39,086			37,400	
EQUIPMENT	797			500	
MATERIALS AND SUPPLIES	120,307			100,100	
PROFESSIONAL SERVICES	6,811			8,900	

ADDICTION SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	349,878			349,500	
TRAVEL	10,465			9,400	
REHABILITATION		529,744		505,800	
SALARIES		232,826		235,900	
SHORT TERM CARE					
ADMINISTRATION	6,430			7,400	
EQUIPMENT				500	
MATERIALS AND SUPPLIES	29,584			27,500	
PROFESSIONAL SERVICES	970			500	
SALARIES	66,904			57,800	
		103,888		93,700	
			866,458		835,400
KINGS COUNTY					
DETOXIFICATION					
ADMINISTRATION	17,649			19,800	
EQUIPMENT	429			500	
MATERIALS AND SUPPLIES	42,373			45,900	
PROFESSIONAL SERVICES	4,432			4,400	
SALARIES	345,012			354,600	
TRAVEL	8,536			8,500	
REHABILITATION		418,431		433,700	
SALARIES		137,034		134,100	
SHORT TERM CARE					
ADMINISTRATION	4,581			4,700	
EQUIPMENT	951			1,500	
MATERIALS AND SUPPLIES	19,844			27,500	
PROFESSIONAL SERVICES	750			500	

ADDICTION SERVICES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	46,554			43,400	
		72,680		77,600	
			628,145		645,400
TOTAL ADDICTION SERVICES			$ 2,932,904		$ 2,924,200

DEPARTMENT OF ENERGY AND FORESTRY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
DEPARTMENTAL MANAGEMENT					
ADMINISTRATION	33,177			30,900	
EQUIPMENT				3,300	
MATERIALS AND SUPPLIES	6,479			3,600	
PROFESSIONAL SERVICES	82,424			95,900	
SALARIES	219,648			242,500	
TRAVEL	30,334			21,800	
	-------------			-------------	
			372,062		398,000
ENERGY AND MINERAL BRANCH					
BRANCH MANAGEMENT					
ADMINISTRATION	3,698			11,600	
MATERIALS AND SUPPLIES	7,902			8,200	
PROFESSIONAL SERVICES	3,226			3,700	
SALARIES	163,697			223,800	
TRAVEL	13,672			20,200	
	-------------			-------------	
		192,195		267,500	
ERDA-ENERGY SUB-AGREEMENT					
PROFESSIONAL SERVICES		193,133		363,400	
ELECTRICAL RATE RELIEF PROGRAM					
PROFESSIONAL SERVICES	150,489			150,000	
GRANTS					
ELECTRICAL RESIDENTIAL REBATE PROGRAM	4,635,989			4,700,000	
INDUSTRIAL COMPETITIVENESS ASST. PROG.	2,735,931			4,350,000	
	-------------			-------------	
		7,522,409		9,200,000	
ERDA-MINERAL SUB-AGREEMENT					
EQUIPMENT	17,335			8,000	
MATERIALS AND SUPPLIES	7,274			9,000	
PROFESSIONAL SERVICES				3,600	
SALARIES	43,271			66,500	
TRAVEL	10,935			10,000	
	-------------			-------------	
		78,815		97,100	
		-------------		-------------	
			7,986,552		9,928,000

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FORESTRY BRANCH					
BRANCH MANAGEMENT					
ADMINISTRATION	64			100	
EQUIPMENT				2,000	
MATERIALS AND SUPPLIES	6,434			4,500	
PROFESSIONAL SERVICES	255,844			160,100	
SALARIES	1,053,852			1,045,100	
GRANTS					
MARITIME LUMBER BUREAU	7,000			7,200	
		1,323,194		1,219,000	
BUNBURY NURSERY					
ADMINISTRATION	2,988			3,800	
EQUIPMENT	1,735			2,500	
MATERIALS AND SUPPLIES	60,115			57,000	
SALARIES	116,373			108,000	
TRAVEL	886			1,600	
GRANTS					
LANDSCAPE ASSISTANCE PROGRAM	4,605			10,000	
		186,702		182,900	
FOREST FIRE PROTECTION					
EQUIPMENT	12,353			20,400	
MATERIALS AND SUPPLIES	20,403			48,700	
PROFESSIONAL SERVICES	34,869			28,100	
SALARIES	53,031			39,200	
TRAVEL	20,312			8,100	
		140,968		144,500	
			1,650,864		1,546,400
FOREST DEVELOPMENT AGREEMENT					
HEADQUARTERS - ADMINISTRATION					
ADMINISTRATION	21,759			21,900	
MATERIALS AND SUPPLIES	43,727			40,800	
PROFESSIONAL SERVICES	1,098			77,100	
TRAVEL	7,871			9,600	
		74,455		149,400	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
EXTENSION					
ADMINISTRATION	2,360			2,100	
EQUIPMENT	1,216			2,400	
MATERIALS AND SUPPLIES	56,790			49,900	
PROFESSIONAL SERVICES	8,690			71,100	
SALARIES	83,295			81,500	
TRAVEL	15,771			16,300	
GRANTS					
TREE COMPETITIONS	2,270			6,300	
	-------------			-------------	
		170,412		229,600	
WOODLOT TECHNOLOGY TRANSFER					
EQUIPMENT	471			9,800	
MATERIALS AND SUPPLIES	6,696			7,900	
PROFESSIONAL SERVICES	495			500	
SALARIES	26,869			41,200	
TRAVEL	14,762			19,000	
	-------------			-------------	
		49,293		78,400	
SILVERCULTURE DEVELOPMENT					
ADMINISTRATION	190			1,000	
EQUIPMENT	3,990			15,500	
MATERIALS AND SUPPLIES	20,769			28,400	
PROFESSIONAL SERVICES	34,964			90,400	
SALARIES	80,786			107,900	
TRAVEL	27,566			33,000	
GRANTS					
TRAINING GRANT-FORESTRY	3,500				
	-------------			-------------	
		171,765		276,200	
INDUSTRY DEVELOPMENT					
ADMINISTRATION	475			700	
EQUIPMENT				1,400	
MATERIALS AND SUPPLIES	2,940			7,400	
PROFESSIONAL SERVICES	1,216			36,600	
SALARIES	29,727			56,800	
TRAVEL	15,063			18,000	
GRANTS					
TRAINING GRANT-FORESTRY	1,253			9,000	
	-------------			-------------	
		50,674		129,900	
FOREST BIOMASS INVENTORY					
EQUIPMENT	1,527			6,000	
MATERIALS AND SUPPLIES	3,720			3,800	
PROFESSIONAL SERVICES	21,471			82,600	
SALARIES	47,524			58,100	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	8,980			11,000	
		83,222		161,500	
SEEDLING PRODUCTION					
EQUIPMENT	14,032			20,000	
MATERIALS AND SUPPLIES	67,945			67,900	
SALARIES	191,539			198,500	
TRAVEL	8,459			10,100	
		281,975		296,500	
EASTERN DISTRICT - CROWN LAND					
ADMINISTRATION	2,912			2,500	
EQUIPMENT	682			15,600	
MATERIALS AND SUPPLIES	13,308			25,000	
PROFESSIONAL SERVICES	47,229			90,200	
SALARIES	143,188			145,900	
TRAVEL	35,057			28,600	
		242,376		307,800	
CENTRAL DISTRICT - CROWN LAND					
ADMINISTRATION	1,225			1,600	
EQUIPMENT	1,561			14,800	
MATERIALS AND SUPPLIES	22,757			28,000	
PROFESSIONAL SERVICES	24,865			44,300	
SALARIES	109,352			108,600	
TRAVEL	44,400			47,500	
		204,160		244,900	
WESTERN DISTRICT - CROWN LAND					
ADMINISTRATION	3,477			2,000	
EQUIPMENT	3,480			16,500	
MATERIALS AND SUPPLIES	18,783			19,000	
PROFESSIONAL SERVICES	78,558			90,000	
SALARIES	127,129			133,800	
TRAVEL	31,084			37,500	
		262,511		298,800	
EASTERN DISTRICT-ADMINISTRATION					
ADMINISTRATION	8,525			8,500	
EQUIPMENT	1,772			4,200	
MATERIALS AND SUPPLIES	3,562			3,300	
SALARIES	85,627			93,900	
TRAVEL	38,574			38,800	
		138,060		148,700	

DEPARTMENT OF ENERGY AND FORESTRY CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CENTRAL DISTRICT - ADMINISTRATION					
ADMINISTRATION	5,695			7,400	
EQUIPMENT	267			2,000	
MATERIALS AND SUPPLIES	1,837			1,900	
SALARIES	99,131			117,600	
TRAVEL	27,196			24,700	
		134,126		153,600	
WESTERN DISTRICT - ADMINISTRATION					
ADMINISTRATION	14,802			13,100	
EQUIPMENT	326			1,300	
MATERIALS AND SUPPLIES	2,792			2,100	
SALARIES	91,158			98,300	
TRAVEL	22,994			26,900	
		132,072		141,700	
HEDGEROW - SHELTERBELT					
MATERIALS AND SUPPLIES	1,002			1,000	
PROFESSIONAL SERVICES				10,000	
SALARIES	13,439			21,100	
TRAVEL	2,360			5,000	
		16,801		37,100	
			2,011,902		2,654,000
TOTAL DEPARTMENT OF ENERGY AND FORESTRY			$ 12,021,380		$ 14,526,400

PEI ENERGY CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	30,219			7,000	
DEBT				151,700	
EQUIPMENT	2,336			7,000	
MATERIALS AND SUPPLIES	8,687			4,900	
PROFESSIONAL SERVICES	231,259			143,500	
SALARIES	178,858			154,600	
TRAVEL	10,055			10,000	
GRANTS					
OPERATIONS - CROWN CORPORATIONS	82,982			223,400	
			544,396		702,100
JOB CREATION PROGRAM					
EQUIPMENT	246				
MATERIALS AND SUPPLIES	76,730				
PROFESSIONAL SERVICES	13,135				
SALARIES	364,395				
TRAVEL	18,028				
GRANTS					
OPERATIONS - CROWN CORPORATIONS				200,100	
			472,534		200,100
TOTAL P.E.I. ENERGY CORPORATION			$ 1,016,930		$ 902,200

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
GENERAL					
ADMINISTRATION	44,683			30,400	
EQUIPMENT	21,343			19,000	
MATERIALS AND SUPPLIES	23,258			21,100	
PROFESSIONAL SERVICES	235,888			82,600	
SALARIES	315,396			335,200	
TRAVEL	18,423			18,300	
GRANTS					
UNIFORM LAW CONFERENCE	2,000			2,000	
CANADIAN LAW INFORMATION COUNCIL	1,801			2,100	
ATLANTIC POLICE ACADEMY	13,030			10,000	
CAN. ASSOC OF PROVINCIAL COURT JUDGES	1,500			1,600	
CAN. ASSOC. OF CHIEFS OF POLICE	300			600	
		677,622		522,900	
CORONERS INQUESTS					
PROFESSIONAL SERVICES		55,595		47,400	
GUN CONTROL					
EQUIPMENT				1,000	
MATERIALS AND SUPPLIES	177			400	
SALARIES	60,405			64,300	
TRAVEL	367			400	
		60,949		66,100	
			794,166		636,400
LAW ENFORCEMENT					
PROFESSIONAL SERVICES			3,957,880		4,080,000
JUDICIAL					
ADMINISTRATION	72,168			69,600	
EQUIPMENT	13,214			12,600	
MATERIALS AND SUPPLIES	67,121			48,900	
PROFESSIONAL SERVICES	87,944			46,600	
SALARIES	976,959			959,900	
TRAVEL	21,154			13,900	
			1,238,560		1,151,500

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CORRECTIONS					
GENERAL					
ADMINISTRATION	500			500	
MATERIALS AND SUPPLIES				300	
SALARIES	42,188			46,500	
TRAVEL	2,329			2,500	
		45,017		49,800	
SLEEPY HOLLOW CORRECTIONAL CENTRE					
ADMINISTRATION	13,449			15,500	
EQUIPMENT	6,818			8,600	
MATERIALS AND SUPPLIES	300,843			274,000	
PROFESSIONAL SERVICES	40,550			39,500	
SALARIES	1,740,620			1,656,200	
TRAVEL	9,456			11,000	
		2,111,736		2,004,800	
PRINCE COUNTY JAIL					
ADMINISTRATION	774			900	
EQUIPMENT	2,206				
MATERIALS AND SUPPLIES	149,402			116,200	
PROFESSIONAL SERVICES	676			300	
SALARIES	328,770			222,200	
TRAVEL	718			500	
		482,546		340,100	
KINGS COUNTY JAIL					
ADMINISTRATION	1,521			800	
EQUIPMENT				700	
MATERIALS AND SUPPLIES	52,142			37,000	
PROFESSIONAL SERVICES	100			300	
SALARIES	162,271			76,200	
TRAVEL	258			500	
		216,292		115,500	
			2,855,591		2,510,200

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROBATION AND FAMILY COURT SERVICES					
GENERAL					
ADMINISTRATION	3,145			3,300	
EQUIPMENT	390			500	
MATERIALS AND SUPPLIES	903			1,600	
SALARIES	458,928			442,600	
TRAVEL	20,271			18,900	
		483,637		466,900	
CRIMINAL JUSTICE RESOURCE SERVICE					
ADMINISTRATION	1,196			1,100	
MATERIALS AND SUPPLIES	782			2,200	
SALARIES	24,465			26,300	
TRAVEL	1,917			3,200	
		28,360		32,800	
YOUNG OFFENDERS SERVICES					
ADMINISTRATION	30,007			27,200	
EQUIPMENT	11,901			12,500	
MATERIALS AND SUPPLIES	93,403			90,000	
PROFESSIONAL SERVICES	529,051			453,700	
SALARIES	697,140			595,100	
TRAVEL	68,804			37,800	
		1,430,306		1,216,300	
VICTIMS OF CRIME					
MATERIALS AND SUPPLIES	44			300	
SALARIES	30,732			28,800	
TRAVEL	482			1,200	
		31,258		30,300	
JUSTICE INFORMATION SYSTEM					
MATERIALS AND SUPPLIES	4,227			2,500	
PROFESSIONAL SERVICES	11,860			12,800	
SALARIES	44,960			18,700	
TRAVEL	35			500	
		61,082		34,500	
FINE OPTION PROGRAM					
SALARIES				14,200	
			2,034,643		1,795,000

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
LEGISLATION					
ADMINISTRATION	4,822			5,000	
EQUIPMENT	1,292			600	
MATERIALS AND SUPPLIES	8,839			6,000	
SALARIES	105,787			107,700	
TRAVEL	1,786			2,200	
			122,526		121,500
LEGAL AID					
CRIMINAL					
ADMINISTRATION	4,853			5,200	
EQUIPMENT	6,377			600	
MATERIALS AND SUPPLIES	6,549			1,800	
PROFESSIONAL SERVICES	41,111			13,000	
SALARIES	132,906			140,300	
TRAVEL	5,530			3,300	
		197,326		164,200	
FAMILY					
ADMINISTRATION	1,064			1,400	
MATERIALS AND SUPPLIES	229			300	
PROFESSIONAL SERVICES	11,529			11,200	
SALARIES	39,003			37,800	
TRAVEL	670			1,600	
		52,495		52,300	
			249,821		216,500
PROSECUTIONS					
ADMINISTRATION	2,425			2,800	
EQUIPMENT				500	
MATERIALS AND SUPPLIES	4,806			2,800	
PROFESSIONAL SERVICES	80,680			21,800	
SALARIES	193,737			188,100	
TRAVEL	8,414			10,300	
			290,062		226,300

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
REGISTRY OFFICES					
ADMINISTRATION	3,549			3,400	
EQUIPMENT	1,084			4,300	
MATERIALS AND SUPPLIES	22,238			22,000	
SALARIES	144,030			128,200	
TRAVEL	1,320				
	-------------			-------------	
			172,221		157,900
INSURANCE					
EQUIPMENT				600	
MATERIALS AND SUPPLIES	40			1,400	
SALARIES	84,168			73,900	
TRAVEL	2,279			2,200	
	-------------			-------------	
			86,487		78,100
CORPORATIONS					
EQUIPMENT				600	
PROFESSIONAL SERVICES	23,750			17,000	
SALARIES	167,697			159,400	
TRAVEL	4,578			4,600	
GRANTS					
CREDIT UNION LEAGUE	47,500			47,500	
CO-OPERATIVE UNION	18,800			18,800	
	-------------			-------------	
			262,325		247,900
HUMAN RIGHTS COMMISSION					
GRANTS					
HUMAN RIGHTS COMMISSION			96,400		63,400
CONSUMER SERVICES					
ADMINISTRATION	383			1,000	
MATERIALS AND SUPPLIES	653			800	
SALARIES	99,221			65,800	

DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	3,738			3,000	
			103,995		70,600
TOTAL DEPARTMENT OF JUSTICE AND ATTORNEY GENERAL			$ 12,264,677		$ 11,355,300

DEPARTMENT OF FISHERIES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FISHERIES BRANCH					
ADMINISTRATION	37,759			34,000	
EQUIPMENT	18,359			14,100	
MATERIALS AND SUPPLIES	4,747			4,100	
PROFESSIONAL SERVICES	30,787			50,000	
SALARIES	135,695			118,800	
TRAVEL	20,457			20,600	
	-------------			-------------	
		247,804		241,600	
ADMINISTRATION-ERDA					
PROFESSIONAL SERVICES				15,000	
		-------------		-------------	
			247,804		256,600
FISHERIES BRANCH					
ADMINISTRATION	1,606			1,000	
MATERIALS AND SUPPLIES	130,697			159,700	
PROFESSIONAL SERVICES	3,334			15,000	
SALARIES	180,240			160,300	
TRAVEL	32,096			29,700	
GRANTS					
P.E.I. FISHERMEN'S ASSOCIATION	30,000			30,000	
MALPEQUE OYSTER CULTURES INC	1,519			1,300	
AQUACULTURE INCENTIVE PROGRAM	42,587			15,000	
TRAVEL GRANT FOR FISHERMAN	4,150			10,600	
PEI SEAFOOD PROCESSORS	9,900			9,900	
BAIT SHED PROGRAM	18,000			18,000	
	-------------			-------------	
		454,129		450,500	
EXTENSION DIVISION-ERDA					
MATERIALS AND SUPPLIES	20,048			10,000	
SALARIES	94,540			95,400	
TRAVEL	10,349			11,200	
GRANTS					
FISHERMANS QUALITY ENHANCEMENT	294,383			240,000	
	-------------			-------------	
		419,320		356,600	
		-------------		-------------	
			873,449		807,100
FISHERIES BRANCH					
MATERIALS AND SUPPLIES	23,537			27,800	

DEPARTMENT OF FISHERIES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	4,999			35,000	
SALARIES	162,542			177,300	
TRAVEL	30,807			24,400	
GRANTS					
COMMERCIAL FISHERMEN'S INVESTMENT INCENTIVE	184,900			199,000	
FRESH FISH MARKET ASSISTANCE	23,908			36,400	
NEARSHORE VESSEL PROGRAM	175,000			175,000	
DIESEL ENGINE CONVERSION PROGRAM	100,855			101,000	
PRODUCTION/MARKETING DIVISION-ERDA		706,548		775,900	
MATERIALS AND SUPPLIES	18,755			30,000	
GRANTS					
PRODUCT UTILIZATION GRANTS	61,047			80,000	
		79,802		110,000	
			786,350		885,900
FISHERIES BRANCH					
EQUIPMENT	790			5,400	
MATERIALS AND SUPPLIES	13,656			32,900	
PROFESSIONAL SERVICES	39,257			45,800	
SALARIES	110,177			98,000	
TRAVEL	20,870			14,900	
PROCESSING AND QUALITY DIVISION-ERDA		184,750		197,000	
SALARIES	20,187			24,500	
TRAVEL	4,674			5,400	
GRANTS					
PROCESSORS INCENTIVES	100,830			107,800	
SEAWEED MARKET STABILIZATION		125,691		137,700	
MATERIALS AND SUPPLIES	190,222			250,000	
PROFESSIONAL SERVICES	7,394				
SALARIES	9,099				

DEPARTMENT OF FISHERIES CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	554				
		207,269		250,000	
			517,710		584,700
TOTAL DEPARTMENT OF FISHERIES AND LABOUR			$ 2,425,313		$ 2,534,300

LEGISLATIVE ASSEMBLY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
LEGISLATIVE SERVICES					
ADMINISTRATION	67,073			64,900	
EQUIPMENT	2,384				
MATERIALS AND SUPPLIES	24,127			11,400	
PROFESSIONAL SERVICES	10,341			12,000	
SALARIES	277,268			262,600	
TRAVEL	18,819			12,100	
GRANTS					
OPPOSITION MEMBERS OFFICE	63,000			63,000	
COMMONWEALTH PARLIAMENTARY ASSOCIATION	10,188			9,600	
GOVERNMENT MEMBERS OFFICE	43,000			43,000	
			516,200		478,600
MEMBERS					
ADMINISTRATION	2,973			3,200	
SALARIES	862,521			851,300	
TRAVEL	63,329			87,400	
			928,823		941,900
ELECTIONS					
PROFESSIONAL SERVICES		557,462			
PROFESSIONAL SERVICES		174,066		801,500	
			731,528		801,500
TOTAL LEGISLATIVE ASSEMBLY			$ 2,176,551		$ 2,222,000

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL ADMINISTRATION					
ADMINISTRATION	106,621			107,400	
EQUIPMENT	599			2,600	
MATERIALS AND SUPPLIES	4,321			4,400	
SALARIES	467,398			477,300	
TRAVEL	14,932			14,000	
			593,871		605,700
HIGHWAYS MAINTENANCE BRANCH - ADMINISTRATION					
ADMINISTRATION	10,998			7,200	
EQUIPMENT	7,781			10,400	
SALARIES	797,587			819,600	
TRAVEL	190,047			189,300	
			1,006,413		1,026,500
HIGHWAYS MAINTENANCE BRANCH - PAVING					
PAVEMENT MAINTENANCE - PRINCE					
MATERIALS AND SUPPLIES	1,118,173			1,143,400	
PROFESSIONAL SERVICES	13,234			11,600	
SALARIES	723,464			746,400	
GRANTS					
DESIGNATED STREETS	75,759			75,900	
		1,930,630		1,977,300	
PAVEMENT MAINTENANCE - QUEENS					
MATERIALS AND SUPPLIES	1,105,541			1,156,600	
PROFESSIONAL SERVICES	17,798			11,600	
SALARIES	932,088			925,200	
GRANTS					
DESIGNATED STREETS	136,755			136,800	
		2,192,182		2,230,200	
PAVEMENT MAINTENANCE - KINGS					
MATERIALS AND SUPPLIES	929,079			1,129,200	
PROFESSIONAL SERVICES	9,149			11,600	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	683,661			671,500	
		1,621,909		1,812,300	
			5,744,721		6,019,800
HIGHWAYS MAINTENANCE BRANCH - ROADS					
MAINTENANCE OF ROADS - PRINCE					
MATERIALS AND SUPPLIES	243,985			238,400	
PROFESSIONAL SERVICES	4,842			11,000	
SALARIES	100,982			97,800	
		349,809		347,200	
MAINTENANCE OF ROADS - QUEENS					
MATERIALS AND SUPPLIES	302,851			248,900	
PROFESSIONAL SERVICES	19,921			11,000	
SALARIES	122,750			119,300	
		445,522		379,200	
MAINTENANCE OF ROADS - KINGS					
MATERIALS AND SUPPLIES	189,461			197,600	
PROFESSIONAL SERVICES				11,000	
SALARIES	166,443			152,000	
		355,904		360,600	
			1,151,235		1,087,000
HIGHWAYS MAINTENANCE BRANCH-ROADS					
BUSH CONTROL-PRINCE					
MATERIALS AND SUPPLIES	29,504			41,400	
SALARIES	90,101			81,200	
		119,605		122,600	
BUSH CONTROL-QUEENS					
MATERIALS AND SUPPLIES	32,286			41,400	
SALARIES	91,751			81,200	
		124,037		122,600	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
BUSH CONTROL-KINGS					
MATERIALS AND SUPPLIES	35,681			51,600	
SALARIES	114,371			101,400	
		150,052		153,000	
			393,694		398,200
HIGHWAYS MAINTENANCE BRANCH					
RIGHT OF WAY-PRINCE					
MATERIALS AND SUPPLIES	84,332			83,400	
PROFESSIONAL SERVICES	8,223			20,000	
SALARIES	27,210			25,300	
RIGHT OF WAY-QUEENS		119,765		128,700	
MATERIALS AND SUPPLIES	35,219			32,600	
PROFESSIONAL SERVICES	20,013			20,000	
SALARIES	56,619			45,100	
RIGHT OF WAY-KINGS		111,851		97,700	
MATERIALS AND SUPPLIES	65,035			54,400	
PROFESSIONAL SERVICES	30,388			20,000	
SALARIES	41,725			30,300	
		137,148		104,700	
			368,764		331,100
HIGHWAYS MAINTENANCE BRANCH - SNOW REMOVAL					
MATERIALS AND SUPPLIES	528,346			224,300	
PROFESSIONAL SERVICES	4,212,560			3,892,000	
SALARIES	820,252			545,600	
			5,561,158		4,661,900
HIGHWAYS MAINTENANCE BRANCH-SANDING AND SALTING					
MATERIALS AND SUPPLIES	2,147,310			2,094,800	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	937,462			962,200	
			3,084,772		3,057,000
MECHANICAL BRANCH					
CHARLOTTETOWN GARAGE-DIRECT					
MATERIALS AND SUPPLIES	2,111,717			1,152,900	
SALARIES	1,816,026			1,478,000	
TRAVEL	54,633			29,700	
CHARLOTTETOWN GARAGE-INDIRECT		3,982,376		2,660,600	
ADMINISTRATION	99,290			80,900	
EQUIPMENT	93,287			109,500	
MATERIALS AND SUPPLIES	272,219			184,100	
PROFESSIONAL SERVICES	18,574			20,000	
SALARIES	292,222			276,100	
TRAVEL	4,677			4,000	
SUMMERSIDE GARAGE-DIRECT		780,269		674,600	
MATERIALS AND SUPPLIES	624,730			483,900	
SALARIES	367,702			297,000	
TRAVEL	17,133			16,000	
SUMMERSIDE GARAGE-INDIRECT		1,009,565		796,900	
ADMINISTRATION	54,019			44,400	
EQUIPMENT	4,712			5,000	
MATERIALS AND SUPPLIES	65,332			63,700	
SALARIES	54,105			54,500	
TRAVEL	5,639			4,000	
OPERATORS-PRINCE		183,807		171,600	
SALARIES		580,291		519,800	
OPERATORS-QUEENS					
SALARIES		978,187		890,100	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
OPERATORS-KINGS					
SALARIES		351,422		320,700	
			7,865,917		6,034,300
TRAFFIC ENGINEERING					
DATA AND DESIGN					
EQUIPMENT	9,084			16,000	
MATERIALS AND SUPPLIES	7,871			9,000	
SALARIES	145,509			124,400	
TRAVEL	9,143			11,000	
		171,607		160,400	
SIGN SHOP					
MATERIALS AND SUPPLIES	119,195			99,800	
SALARIES	158,461			153,900	
		277,656		253,700	
HIGHWAY SIGNAGE					
EQUIPMENT	1,868			2,000	
MATERIALS AND SUPPLIES	74,324			61,500	
PROFESSIONAL SERVICES	1,142			2,400	
SALARIES	271,253			290,200	
TRAVEL	8,834			9,400	
		357,421		365,500	
INFORMATIONAL SIGNING					
ADMINISTRATION	173				
MATERIALS AND SUPPLIES	34,649			42,200	
PROFESSIONAL SERVICES	55,520			55,000	
TRAVEL	392			500	
		90,734		97,700	
HIGHWAY MARKING					
MATERIALS AND SUPPLIES	434,714			454,600	
PROFESSIONAL SERVICES	6,616			72,600	
SALARIES	184,331			195,200	
TRAVEL	18,292			22,000	
		643,953		744,400	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAFFIC OPERATIONS					
MATERIALS AND SUPPLIES	147,118			170,200	
SALARIES	33,644			65,200	
TRAVEL	5,223			6,100	
		185,985		241,500	
			1,727,356		1,863,200
BRIDGE MAINTENANCE					
MATERIALS AND SUPPLIES	75,398			77,000	
PROFESSIONAL SERVICES	73,767			100,000	
SALARIES	166,701			107,000	
			315,866		284,000
BUILDINGS BRANCH					
SALARIES	78,429			76,300	
TRAVEL	757			1,300	
		79,186		77,600	
INSURANCE					
ADMINISTRATION	615,711			624,000	
MATERIALS AND SUPPLIES	1,945			1,000	
PROFESSIONAL SERVICES				6,600	
SALARIES	38,925			38,700	
TRAVEL	1,131			1,800	
		657,712		672,100	
ENERGY CONSERVATION PILOT PROJECT					
EQUIPMENT	1,177			1,000	
MATERIALS AND SUPPLIES	620			1,000	
PROFESSIONAL SERVICES	394			800	
SALARIES	68,341			66,000	
TRAVEL	5,504			10,000	
		76,036		78,800	
			812,934		828,500
BUILDINGS BRANCH - CONSTRUCTION ADMIN					
MATERIALS AND SUPPLIES	3,008			3,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	286,620			258,600	
TRAVEL	18,755			18,300	
			308,383		279,900
BUILDINGS BRANCH - MAINTENANCE INDIRECT					
MATERIALS AND SUPPLIES	21,370			22,000	
SALARIES	552,075			553,100	
TRAVEL	40,441			30,000	
		613,886		605,100	
ACCOMMODATIONS ADMINISTRATION					
SALARIES		30,386		29,900	
			644,272		635,000
BLDGS. BR.-MAINTENANCE DIRECT					
HEALTH CENTRE SUMMERSIDE					
ADMINISTRATION	12,694			12,500	
MATERIALS AND SUPPLIES	24,421			27,500	
PROFESSIONAL SERVICES	715			900	
SALARIES	20,310			20,300	
		58,140		61,200	
HILLSBOROUGH HOSPITAL					
MATERIALS AND SUPPLIES	411,938			411,000	
PROFESSIONAL SERVICES	7,614			7,200	
SALARIES	48,459			49,000	
		468,011		467,200	
DR. ERIC FOUND HEALTH CENTRE					
ADMINISTRATION	16,841			17,000	
MATERIALS AND SUPPLIES	301,709			375,000	
PROFESSIONAL SERVICES	4,689			5,000	
SALARIES	126,967			111,800	
		450,206		508,800	
SHAW AND SULLIVANS BLDGS					
ADMINISTRATION	288,159			285,000	
DEBT	384,127			385,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	595,683			711,700	
PROFESSIONAL SERVICES	85,115			85,000	
SALARIES	440,155			522,800	
		1,793,239		1,989,500	
JONES BUILDING					
ADMINISTRATION	120,042			128,000	
MATERIALS AND SUPPLIES	188,120			230,100	
SALARIES	165,796			96,500	
		473,958		454,600	
PROVINCE HOUSE					
ADMINISTRATION	16,233			15,000	
MATERIALS AND SUPPLIES	67,283			83,000	
PROFESSIONAL SERVICES	2,804			3,500	
SALARIES	18,395			19,700	
		104,715		121,200	
PROVINCE HOUSE ANNEX					
ADMINISTRATION	3,661			3,500	
MATERIALS AND SUPPLIES	36,167			49,500	
PROFESSIONAL SERVICES	8,826			10,000	
		48,654		63,000	
GOVERNMENT HOUSE					
ADMINISTRATION	4,268			4,000	
MATERIALS AND SUPPLIES	103,469			102,600	
PROFESSIONAL SERVICES	7,203			15,000	
SALARIES	178,484			168,700	
		293,444		290,300	
BEACH GROVE HOME					
ADMINISTRATION	3,187			3,500	
MATERIALS AND SUPPLIES	169,559			175,000	
PROFESSIONAL SERVICES	3,867			5,200	
SALARIES	85,367			70,800	
		261,980		254,500	
PORTABLE CLASSROOM MAINTENANCE					
MATERIALS AND SUPPLIES		78,027		80,000	
COLES BUILDING					
ADMINISTRATION	41,524			42,000	
MATERIALS AND SUPPLIES	41,710			43,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
PROFESSIONAL SERVICES	17,877			20,000	
		101,111		105,000	
PRINCE COUNTY JAIL AND COURTHOUSE					
ADMINISTRATION	13,916			17,000	
MATERIALS AND SUPPLIES	70,215			72,500	
PROFESSIONAL SERVICES	703			1,000	
SALARIES	30,337			36,300	
		115,171		126,800	
BRUDENELL COMPLEX					
MATERIALS AND SUPPLIES	125,879			130,000	
PROFESSIONAL SERVICES	664			1,000	
SALARIES	11,298			13,400	
		137,841		144,400	
CORRECTIONAL CENTRE					
ADMINISTRATION	4,955			3,800	
MATERIALS AND SUPPLIES	140,193			153,000	
PROFESSIONAL SERVICES	2,064			2,000	
SALARIES	35,206			31,800	
		182,418		190,600	
HURRY RD FORESTRY COMPLEX					
ADMINISTRATION	3,824			3,000	
MATERIALS AND SUPPLIES	180,555			227,000	
PROFESSIONAL SERVICES	4,748			5,000	
SALARIES	78,019			100,500	
		267,146		335,500	
SOUTHERN KINGS/QUEENS REG. SERVICE CTR					
ADMINISTRATION	5,353			6,000	
MATERIALS AND SUPPLIES	28,887			38,000	
PROFESSIONAL SERVICES	13,872			15,000	
		48,112		59,000	
SEQUESTRATION					
MATERIALS AND SUPPLIES				50,000	
PRINCE EDWARD HOME					
ADMINISTRATION	49,202			50,000	
MATERIALS AND SUPPLIES	480,962			472,000	
PROFESSIONAL SERVICES	7,038			10,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
SALARIES	208,523			181,300	
	-------------			-------------	
MACMILLAN BUILDING		745,725		713,300	
ADMINISTRATION	56,734			58,000	
MATERIALS AND SUPPLIES	216,308			297,000	
PROFESSIONAL SERVICES	1,666			2,500	
SALARIES	200,588			169,100	
	-------------			-------------	
SMALL BUILDINGS		475,296		526,600	
ADMINISTRATION	18,889			16,000	
MATERIALS AND SUPPLIES	422,317			454,300	
PROFESSIONAL SERVICES	72,516			27,300	
SALARIES	27,706			30,200	
	-------------			-------------	
		541,428		527,800	
		-------------		-------------	
			6,644,622		7,069,300
BUILDINGS BRANCH-ACCOMMODATIONS					
SMALL LEASE ACCOUNTS					
ADMINISTRATION	145,473			164,500	
MATERIALS AND SUPPLIES	24,825			45,000	
PROFESSIONAL SERVICES	7,145			9,300	
SALARIES	9,040			7,500	
	-------------			-------------	
ROYALTY MALL		186,483		226,300	
ADMINISTRATION	146,722			145,100	
MATERIALS AND SUPPLIES	63,186			82,800	
PROFESSIONAL SERVICES	17,966			17,200	
	-------------			-------------	
JOHNSTON BLDG		227,874		245,100	
ADMINISTRATION	71,359			76,000	
MATERIALS AND SUPPLIES	10,630			13,600	
PROFESSIONAL SERVICES	11,752			15,200	
	-------------			-------------	
REGIONAL SERVICE CENTRE - E. KINGS		93,741		104,800	
ADMINISTRATION	53,511			53,300	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	19,315			22,100	
PROFESSIONAL SERVICES	7,015			8,400	
		79,841		83,800	
RESEARCH STATION					
ADMINISTRATION		159,267			
ADMINISTRATION				210,000	
SUMMERSIDE WATERFRONT DEV CORP-OFFICE BL					
ADMINISTRATION	85,433			41,000	
MATERIALS AND SUPPLIES	33,030			32,600	
PROFESSIONAL SERVICES	5,113				
		123,576		73,600	
THOMAS WAREHOUSE					
ADMINISTRATION	44,774			44,700	
MATERIALS AND SUPPLIES	7,178			11,700	
		51,952		56,400	
SEQUESTRATION					
ADMINISTRATION		3,000		50,000	
DAVIES LAW COURTS					
ADMINISTRATION	584,552			606,000	
MATERIALS AND SUPPLIES	77,061			70,900	
PROFESSIONAL SERVICES	55,430			61,400	
		717,043		738,300	
EAST PRINCE REGIONAL SERV CENTRE					
ADMINISTRATION	146,142			147,300	
MATERIALS AND SUPPLIES	5,364			7,100	
		151,506		154,400	
CAMBRIDGE BLDG					
ADMINISTRATION	138,249			143,100	
MATERIALS AND SUPPLIES	19,305			23,000	
PROFESSIONAL SERVICES	14,951			15,800	
		172,405		181,900	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FISHERIES WAREHOUSE					
ADMINISTRATION	28,948			23,000	
MATERIALS AND SUPPLIES	1,512			5,000	
		30,460		28,000	
			1,997,148		2,152,600
BUILDINGS BRANCH-PROPERTIES AND SURVEYS					
ADMINISTRATION	18,306			18,100	
EQUIPMENT	9			5,000	
MATERIALS AND SUPPLIES	93,145			75,800	
PROFESSIONAL SERVICES	5,758			11,600	
SALARIES	508,234			542,900	
TRAVEL	25,274			14,900	
			650,725		668,300
BUILDINGS BRANCH-VET COLLEGE PROJECT SUPPORT					
SALARIES			8,780		97,300
PARKS AND SERV. BR-AUDIO VISUAL CENTRE					
EQUIPMENT	17,457			18,800	
MATERIALS AND SUPPLIES	28,608			28,700	
SALARIES	198,252			187,600	
TRAVEL	3,238			3,200	
			247,555		238,300
PARKS AND SERV. BR-POSTAL SERVICES					
ADMINISTRATION	613,510			614,000	
MATERIALS AND SUPPLIES	38,654			41,700	
PROFESSIONAL SERVICES	13,592			15,100	
SALARIES	97,655			93,700	
TRAVEL	79			200	
			763,490		764,700
PARKS AND SERV. BR. ISLAND INFORMATION					
ADMINISTRATION	40,491			34,200	
EQUIPMENT				1,500	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
MATERIALS AND SUPPLIES	13,592			12,200	
SALARIES	156,153			155,300	
TRAVEL	564			2,300	
			210,800		205,500
PARKS AND SERV BR.-QUEENS PRINTER					
ADMINISTRATION	4,547			6,500	
EQUIPMENT	161			500	
MATERIALS AND SUPPLIES	265,199			246,300	
SALARIES	387,341			385,200	
TRAVEL	3,573			3,600	
		660,821		642,100	
PHOTOCOPY SYSTEMS					
MATERIALS AND SUPPLIES	330,319			308,700	
SALARIES	45,535			45,000	
		375,854		353,700	
			1,036,675		995,800
TRANSPORTATION BRANCH-ADMINISTRATION					
ADMINISTRATION	778			1,800	
SALARIES	104,021			103,300	
TRAVEL	7,995			10,800	
GRANTS					
TRANSPORTATION ADVISORY SERVICE	3,380			4,000	
		116,174		119,900	
ISLAND TRANSIT					
ADMINISTRATION	1,435			2,500	
EQUIPMENT				300	
MATERIALS AND SUPPLIES	86,649			85,000	
SALARIES	48,490			43,800	
TRAVEL	656			600	
		137,230		132,200	
			253,404		252,100

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HIGHWAY SAFETY BRANCH-REG AND SAFETY					
ADMINISTRATION					
ADMINISTRATION	28,791			26,900	
MATERIALS AND SUPPLIES	566			700	
PROFESSIONAL SERVICES				13,300	
SALARIES	93,440			96,500	
TRAVEL	4,892			4,900	
		127,689		142,300	
PROMOTION OF HIGHWAY SAFETY					
ADMINISTRATION	122			600	
EQUIPMENT				1,200	
MATERIALS AND SUPPLIES	76,346			114,000	
PROFESSIONAL SERVICES	1,795			8,300	
SALARIES	300,705			309,800	
TRAVEL	36,132			36,100	
		415,100		470,000	
REGISTRATION AND LICENSING					
ADMINISTRATION	12,926			12,900	
EQUIPMENT	48,533			9,200	
MATERIALS AND SUPPLIES	101,926			150,200	
SALARIES	466,538			381,700	
TRAVEL	5,891			5,900	
		635,814		559,900	
RECORDS					
SALARIES		132,746		123,500	
SUMMERSIDE-DEPUTY REGISTRAR'S OFFICE					
SALARIES	198,074			203,500	
TRAVEL	2,180			2,200	
		200,254		205,700	
HIGHWAY SCALES					
EQUIPMENT	13,386			19,700	
MATERIALS AND SUPPLIES	20,565			35,000	
PROFESSIONAL SERVICES	5,299			5,200	
SALARIES	266,710			260,200	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
TRAVEL	7,481			7,000	
		313,441		327,100	
			1,825,044		1,828,500
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 43,217,599		$ 41,384,500

PEI CROWN BUILDING CORPORATION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ATLANTIC VET COLLEGE PROJECT					
ADMINISTRATION	485				
DEBT	258,607			531,000	
MATERIALS AND SUPPLIES	44,750			2,600	
PROFESSIONAL SERVICES	56,825			58,800	
TRAVEL	6,283			5,400	
			366,950		597,800
TOTAL PEI CROWN BUILDING CORPORATION			$ 366,950		$ 597,800

AUDITOR GENERAL

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	8,976			10,400	
EQUIPMENT	16,277			17,800	
MATERIALS AND SUPPLIES	1,719			1,500	
PROFESSIONAL SERVICES	20,655			25,000	
SALARIES	667,899			775,400	
TRAVEL	9,536			14,000	
GRANTS					
COMPREHENSIVE AUDITING FOUNDATION	8,000			8,000	
			733,062		852,100
TOTAL AUDITOR GENERAL			$ 733,062		$ 852,100

GENERAL GOVERNMENT

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
EMPLOYEE BENEFITS					
PROFESSIONAL SERVICES	25,863				
SALARIES	5,845,608			8,154,300	
		5,871,471		8,154,300	
ADMINISTRATION	24,001			34,000	
MATERIALS AND SUPPLIES	30,079			17,900	
TRAVEL	94,877			74,300	
		148,957		126,200	
GRANTS					
EASTERN CANADIAN PREMIERS SECRETARIAT	3,689			2,900	
RELIEF FROM PROPERTY TAX	594,059			600,000	
CHARLOTTETOWN DRIVING PARK	560,565			525,000	
PRINCE COUNTY HORSEMANS ASSOC	138,560			140,000	
MISCELLANEOUS	465,455			481,900	
FARM CENTRE LOAN	27,119			27,100	
		1,789,447		1,776,900	
ADMINISTRATION	334				
MATERIALS AND SUPPLIES	1,957			1,500	
PROFESSIONAL SERVICES	8,141				
		10,432		1,500	
PROFESSIONAL SERVICES				11,000	
TRAVEL	582			3,300	
GRANTS					
ADVISORY COUNCIL ON THE STATUS OF WOMEN	63,190			54,200	
REVIEW COMMITTEE		63,772		57,500	
GRANTS					
ADVISORY COUNCIL ON THE STATUS OF WOMEN		6,600			
			7,890,679		10,127,400

GENERAL GOVERNMENT CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
POLICY STUDIES					
GENERAL					
ADMINISTRATION	129				
PROFESSIONAL SERVICES	45,585			70,000	
TRAVLL	2,790				
			48,504		70,000
TRADE NEGOTIATIONS SECRETARIAT					
GENERAL					
ADMINISTRATION	4,148			8,000	
EQUIPMENT	6,992			10,000	
MATERIALS AND SUPPLIES	940			2,000	
PROFESSIONAL SERVICES				40,000	
SALARIES	14,036			20,000	
TRAVLL	22,694			20,000	
			48,810		100,000
TOTAL GENERAL GOVERNMENT			$ 7,987,993		$ 10,297,400

TREASURY BOARD

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
ADMINISTRATION	11,631			9,900	
EQUIPMENT	5,151			1,000	
MATERIALS AND SUPPLIES	10,200			6,500	
PROFESSIONAL SERVICES				9,200	
SALARIES	424,391			422,800	
TRAVEL	11,567			14,400	
			462,940		463,800
TOTAL TREASURY BOARD			$ 462,940		$ 463,800

COUNCIL OF MARITIME PREMIERS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
GENERAL					
GRANTS					
MRMS - C.M.P.	32,900			32,900	
SECRETARIAT - C.M.P.	86,600			86,600	
M.P.H.E.C. - C.M.P.	40,800			40,800	
L R I S - C.M.P.	372,400			372,400	
M M T D B - C.M.P.	20,000			20,000	
CMP - MRMS SPECIAL PROJECTS	7,768			50,000	
			560,468		602,700
TOTAL COUNCIL OF MARITIME PREMIERS			$ 560,468		$ 602,700

CIVIL SERVICE COMMISSION

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
ADMINISTRATION					
ADMINISTRATION	20,703			18,700	
EQUIPMENT	1,225			1,600	
MATERIALS AND SUPPLIES	20,443			18,700	
SALARIES	657,431			645,400	
TRAVEL	11,986			16,200	
			711,788		700,600
STAFF DEVELOPMENT AND TRAINING					
SALARIES			73,061		77,100
TOTAL CIVIL SERVICE COMMISSION			$ 784,849		$ 777,700

DEBT CHARGES

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
INTEREST					
DEBT SINKING FUND PROVISION			59,139,580		61,210,200
DEBT DEBENTURE DISCOUNT AMORTIZED			7,908,175		8,063,400
DEBT			391,181		480,000
TOTAL DLBT CHARGES			$ 67,438,936		$ 69,753,600
TOTAL ORDINARY EXPENDITURE			$ 509,867,824		$ 509,642,900

DETAILS

OF

CAPITAL REVENUE
WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1987

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	REVENUE			ESTIMATES	
	$	$	$	$	$
CAPITAL					
BRIDGES					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		1,136,226		1,200,000	
CULVERTS					
MISCELLANEOUS		8,237		10,000	
PAVING E.R.D.A.					
ECONOMIC REGIONAL DEVELOPMENT AGREEMENT		2,227,462		2,684,700	
PROVINCIAL PAVING					
MISCELLANEOUS				35,800	
SUBDIVISIONS					
SUB - DIVISION ROADS		670,499		225,000	
HIGHWAY RECONSTRUCTION					
HIGHWAY STRENGTHENING	1,101,906			1,196,300	
MISCELLANEOUS	27,958				
	-------------			-------------	
		1,129,864		1,196,300	
HIGHWAY LIGHTING					
MISCELLANEOUS		7,614			
		-------------		-------------	
			5,179,902		5,351,800

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	REVENUE			ESTIMATES	
	$	$	$	$	$
CAPITAL					
BUILDINGS			406,533		
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 5,586,435		$ 5,351,800
TOTAL CAPITAL REVENUE			$ 5,586,435		$ 5,351,800

DETAILS

OF

CAPITAL EXPENDITURES
WITH ESTIMATES

FOR THE YEAR ENDED MARCH 31, 1987

TOURISM AND PARKS

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CAPITAL					
PARKS UPGRADING					
CAPITAL			241,364		250,000
TOTAL TOURISM AND PARKS			$ 241,364		$ 250,000

DEPARTMENT OF ENERGY AND FORESTRY

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
FORESTRY BRANCH - CAPITAL					
CAPITAL			82,617		72,800
TOTAL DEPARTMENT OF ENERGY AND FORESTRY			$ 82,617		$ 72,800

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS

	EXPENDITURES $	ESTIMATES $
CAPITAL		
ADMINISTRATION		
CAPITAL	1,043,292	939,400
BRIDGES		
CAPITAL	5,334,215	6,130,700
CULVERTS		
CAPITAL	810,240	700,000
PAVING C.R.D.A.		
CAPITAL	4,072,342	5,089,500
PROVINCIAL PAVING		
CAPITAL	3,533,807	4,125,000
SUBDIVISIONS		
CAPITAL	514,969	300,000
DRIVEWAY PAVING ASSISTANCE		
CAPITAL	255,489	275,000
LABORATORIES		
CAPITAL	423,660	429,600
PAVEMENT MANAGEMENT SYSTEMS		
CAPITAL	65,624	60,800

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
HIGHWAY RECONSTRUCTION					
CAPITAL		8,544,546		9,597,000	
GARAGE EQUIPMENT					
CAPITAL		112,495		125,000	
HIGHWAY LIGHTING					
CAPITAL		41,263		60,000	
CAPITAL		36,992			
		-------------		-------------	
			24,788,934		27,832,000
CAPITAL					
GOVERNMENT HOUSE					
CAPITAL		42,648		45,000	
PRINCE COUNTY JAIL AND COURTHOUSE					
CAPITAL		19,900		20,000	
LAND PURCHASE					
CAPITAL		150,011			
YOUNG OFFENDERS CENTRE					
CAPITAL		55,582		60,000	

DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS CONTINUED

	EXPENDITURES			ESTIMATES	
	$	$	$	$	$
CAVENDISH T.I.C.					
CAPITAL				45,000	
DAIRY LAB					
CAPITAL				100,000	
DR. ERIC FOUND HEALTH CENTRE					
CAPITAL		16,258		29,000	
			284,399		299,000
TOTAL DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS			$ 25,073,333		$ 28,131,000
TOTAL CAPITAL EXPENDITURE			$ 25,397,314		$ 28,453,800

PROVINCE OF
PRINCE EDWARD ISLAND

AGENCIES, BOARDS, AND CROWN CORPORATIONS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

TABLE OF CONTENTS

Crop Insurance Agency 277
Crown Building Corporation 283
Georgetown Shipyards Inc. 292
Grain Elevators Corporation 301
Health Services Commission 309
Hospital Services Commission 314
Housing Corporation 320
Island Development Agency 334
Land Development Corporation 347
Lending Authority 355
Liquor Control Commission 364
Charlottetown Area Development Corporation 372
Prince Edward Island Energy Corporation 386
The Summerside Waterfront Development Corporation 399

AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Crop Insurance Agency

I have examined the balance sheet of the Prince Edward Island Crop Insurance Agency as at March 31, 1987 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Agency as at March 31, 1987 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 24, 1987

STATEMENT 1

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

BALANCE SHEET

MARCH 31, 1987

(with comparative figures at March 31, 1986)

ASSETS

	1987	1986
Current Assets		
Cash	$ 70,145	$ 15,043
Accounts Receivable	5,577	18,411
	$ 75,722	$ 33,454

LIABILITIES AND RETAINED EARNINGS

	1987	1986
Current Liabilities		
Indemnities Payable	$ 97,148	$ 684,208
Deferred Revenue	9,386	32,051
Promissory Note - Province of P.E.I. (1987: 8.12%, 1986: 12.5%)	195,740	500,000
	302,274	1,216,259
Retained Earnings		
Balance, Beginning of Year	(1,182,805)	738,229
Income (Loss) for the Year	956,253	(1,921,034)
Balance, End of Year - Note 3	(226,552)	(1,182,805)
	$ 75,722	$ 33,454

(Notes 1 to 3 and Schedule 1 are an integral part of these financial statements)

ON BEHALF OF THE BOARD:

DIRECTOR: ____________________

DIRECTOR: G.P. Walsh

STATEMENT 2

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

STATEMENT OF INCOME

FOR THE YEAR ENDED MARCH 31, 1987

(with comparative figures for the year ended March 31, 1986)

	1987	1986
Income		
Insurance Premiums	$1,292,266	$1,288,738
Federal Contributions - Note 1	1,291,007	1,284,344
Provincial Appropriation - Note 2	201,244	197,534
Interest	23,006	113,799
	2,807,523	2,884,415
Expenses		
Indemnities - Schedule 1	1,617,694	4,599,323
Administrative Expenses - Note 2	201,244	197,534
Interest	32,332	6,795
Bad Debt	-	1,797
	1,851,270	4,805,449
Income (Loss) for the Year	$ 956,253	$(1,921,034)

(Notes 1 to 3 and Schedule I are an integral part of these financial statements)

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Federal Contributions
The Government of Canada contributes amounts on a quarterly basis to match the premium income paid by insured farmers.

2. Provincial Appropriation - Administrative Expenses
The Administrative Expenses were appropriated by the Province of Prince Edward Island and paid through the Department of Agriculture on behalf of the Crop Insurance Agency.

Administrative Expenses	1987	1986
Salaries	$173,336	$167,091
Travel	22,795	22,663
Supplies and Administration	1,873	2,350
Fees - Board Members	3,240	5,430
	$201,244	$197,534

3. Retained Earnings
Section 65 of the Financial Administration Act of the Province states that "profits or losses of Crown Corporations shall be taken into the revenues or expenditures of the Consolidated Fund in the year in which they become apparent unless the Lieutenant Governor in Council declares by Minute-in-Council that the profit is to be retained or the loss recouped by the Crown Corporation". Order-in-Council No. EC425/87 states that the accumulated deficit of the Prince Edward Island Crop Insurance Agency for the year ended March 31, 1987 in the amount of $226,552 shall be recouped by the Corporation.

SCHEDULE 1

PRINCE EDWARD ISLAND CROP INSURANCE AGENCY

SCHEDULE OF PREMIUMS AND INDEMNITIES BY PROGRAM

AS AT MARCH 31, 1987

	Excess Premiums (Indemnities) Beginning	Premiums	Indemnities	Excess Premiums (Indemnities) Ending
Potatoes	$(3,387,080)	$2,017,037	$ 803,631	$(2,173,674)
Tobacco	1,611,900	351,356	546,583	1,416,673
Grain	181,065	135,580	59,668	256,977
Cole Crops	(271,980)	15,141	6,352	(263,191)
Rutabagas	(17,257)	13,336	10,073	(13,994)
Processing Peas	79,200	9,455	5,282	83,373
Corn	(918)	582	1,008	(1,344)
Winter Wheat	(17,688)	18,519	39,943	(39,112)
Soybean	3,928	19,517	128,454	(105,009)
Other	(3,599)	2,750	16,700	(17,549)
	$(1,822,429)	$2,583,273	$1,617,694	(856,850)
Other retained earnings				630,298
Retained earnings				$ (226,552)

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Crown Building Corporation

I have examined the balance sheet of the Prince Edward Island Crown Building Corporation as at March 31, 1987 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations for the year then ended in accordance with the basis of accounting as disclosed in Note 1 to the financial statements applied on a basis consistent with that of the preceeding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
July 24, 1987

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATIC
BALANCE SHEET

MARCH 31, 1987
(with comparative figures at March 31, 1986)

ASSETS

	1987	1986
CURRENT ASSETS		
Cash	$ 155,276	$ 35
Accounts Receivable - Province of P.E.I.	-	155,250
	155,276	155,285
FIXED ASSETS		
Land - cost	271,340	271,340
Buildings and Equipment - cost - Note 1(a)	6,116,139	6,116,139
	6,387,479	6,387,479
OTHER ASSETS		
Unamortized Bond Discount & Issue Expenses	115,785	121,903
Atlantic Vet College Project - Schedule 1	48,524,630	25,575,454
	48,640,415	25,697,357
	$55,183,170	$32,240,121

CURRENT LIABILITIE
Accrued Interest

LONG TERM LIABILI
Debentures Payab
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EQUITY AND LIABILI
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SURPLUS
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Net Income - S
Less: Transfer

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Balance End

(Schedule 1 and notes 1 to 10 are an integral part of these fina

ON BEHALF OF THE BOARD OF DIRECTORS: J.W. Clements

STATEMENT 1

RD ISLAND CROWN BUILDING CORPORATION
BALANCE SHEET

MARCH 31, 1987
parative figures at March 31, 1986)

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55,250
55,285
71,340
16,139
387,479
121,903
575,454
597,357
240,121

LIABILITIES AND SURPLUS

	1987	1986
CURRENT LIABILITIES		
Accrued Interest	$ 155,250	$ 155,250
LONG TERM LIABILITIES		
Debentures Payable - Note 2	5,400,000	5,400,000
Less: Sinking Fund - Note 3 (Market value 1987 - $5,959,901 1986 - $5,256,096)	4,949,318	4,314,680
	450,682	1,085,320
Loan Payable - Province of P.E.I. - Note 4	1,103,290	1,109,417
	1,553,972	2,194,737
EQUITY AND LIABILITIES		
Atlantic Vet College Project - Schedule 1	48,524,630	25,575,454
SURPLUS		
Unappropriated		
Net Income - Statement 2	67,500	67,500
Less: Transfer to Sinking Fund Reserve	67,500	67,500
	-	-
Appropriated		
Sinking Fund Reserve		
Balance Beginning of Year	4,314,680	3,741,525
Investment Income - Note 1(b)	567,138	505,655
Sinking Fund Installments	67,500	67,500
Balance End of Year	4,949,318	4,314,680
	$55,183,170	$32,240,121

are an integral part of these financial statements.)

STATEMENT 2

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION
STATEMENT OF INCOME

YEAR ENDED MARCH 31, 1987
(with comparative figures for the year ended March 31, 1986)

	1987	1986
LEASE INCOME - Province of Prince Edward Island net lease - Note 1(a)	$384,118	$384,118
EXPENSES		
Interest	310,500	310,500
Amortization of Bond Discount	6,118	6,118
	316,618	316,618
Net Income for Year	$ 67,500	$ 67,500

(Schedule 1 and notes 1 to 10 are in integral part of these financial statements.)

SCHEDULE 1

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

ATLANTIC VETERINARY COLLEGE PROJECT
BALANCE SHEET

MARCH 31, 1987
(with comparative figures at March 31, 1986)

ASSETS

	1987	1986
Deposit Receipts - Note 6	$ 34,033	$ 1,438,351
Accounts Receivable - Note 7	9,129,988	2,961,743
	9,164,021	4,400,094
Construction in Progress - Note 8	39,360,609	21,175,360
	$48,524,630	$25,575,454

LIABILITIES AND EQUITY

	1987	1986
Bank Overdraft - Note 6	$ 255,641	$ 270,311
Accounts Payable and Accrued Liabilities	3,780,059	3,664,873
Note Payable - Province of P.E.I. - Note 9	5,459,114	-
	9,494,814	3,935,184
P.E.I. Contributions - Non-Shareable Project Costs - Note 10	343,580	22,275
Billings to Parties under Cost-Sharing Agreement:		
- Government of Canada	19,529,821	19,074,344
- Province of Prince Edward Island	7,471,002	992,024
- Province of Nova Scotia	6,130,053	813,968
- Province of New Brunswick	4,980,668	661,349
- Province of Newfoundland	574,692	76,310
	38,686,236	21,617,995
	$48,524,630	$25,575,454

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Accounting Policies

   (a) No depreciation is being charged against the buildings and equipment.

   (b) The statement of income is on a net lease basis and does not include the interest on Sinking Fund investments. The investment income is shown as a separate item in the Sinking Fund section of the balance sheet.

2. Debentures payable - 5 3/4% Sinking Fund debentures due April 1, 2006, callable at the option of the Corporation on or after April 1, 2001. The debentures are guaranteed by the Province of Prince Edward Island.

3. Sinking Fund investments consist of the following:

	1987	1986
Cash	$ 116,473	$ 3,131
Accrued Interest	161,082	154,496
Debentures	4,671,763	4,157,053
	$4,949,318	$4,314,680

4. The loan payable to the Province of P.E.I. is a non-interest bearing loan with no stated maturity date.

5. A legal claim against the Crown Building Corporation has been made pertaining to the ownership of lands on which both the Jones and Sullivan Buildings are situated as well as part of the parking lot. At the present time, July 24, 1987, the amount of the loss, if any, is not determinable.

6. The comparative figure previously shown as Cash and Deposit Receipts has been reclassified as Deposit Receipts and Bank Overdraft to conform with the financial statement presentation adopted for the current year.

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1987

7. Following is a breakdown of Accounts Receivable:

	1987	1986
Current:		
Government of Canada	$ 876,483	$ -
Province of Prince Edward Island	7,471,002	992,024
Province of Nova Scotia	201,592	669,536
Province of New Brunswick	163,794	379,339
Province of Newfoundland	9,277	62,769
Other	4,502	33,731
	8,726,650	2,137,399
Holdback - Government of Canada	403,338	824,344
	$9,129,988	$2,961,743

8. In June 1983, the Atlantic Provinces and the Government of Canada signed an agreement to construct a veterinary teaching facility (Atlantic Veterinary College) in Charlottetown as part of the University of Prince Edward Island. The Atlantic Provinces and the Federal Government have agreed to share in the cost of the project to a maximum of $36.5 million in 1983 constant dollars. The Province of Prince Edward Island is responsible for 100% of net project cost overruns. The cost sharing ratios and maximum amounts are as follows:

Canada	50.0%	or	$18,250,000	(in 1983 constant dollars)
P.E.I.	19.5%	or	7,115,000	"
Nova Scotia	16.0%	or	5,840,000	"
New Brunswick	13.0%	or	4,745,000	"
Newfoundland	1.5%	or	547,500	"
	100.0%		$36,497,500	

The P.E.I. Government is responsible for the actual construction of the College and is discharging this responsibility through the Prince Edward Island Crown Building Corporation.

As at this date, July 24, 1987, Project Management anticipates no net project cost overruns.

PRINCE EDWARD ISLAND CROWN BUILDING CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1987

Ownership of the College was transferred to the University of Prince Edward Island on April 1, 1987.

The College is primarily to benefit the four Atlantic Provinces. Therefore, entrance seats and operating costs will be allocated among the four provinces on a basis as indicated by the "Four Party Agreement".

9. The note payable to the Province of P.E.I. is a promissory note bearing interest at the rate of 10.375% per annum, with no stated maturity date.

10. P.E.I. Contributions - Non-Shareable Project Costs represents the net amount of the following accumulated project-related costs and revenues of the Province of Prince Edward Island which are not shareable under the "Five Party Agreement".

	1987	1986
Non-Shareable Costs:		
Net Interest Expense	$161,900	$ -
Provincial Designate - salary & travel	117,756	96,006
Land for Off-Campus Facility	40,000	-
Legal Fees	20,712	20,132
Accounting Fees	4,300	4,300
Advertising	1,312	944
	345,980	121,382
Less: Non-Shareable Revenues:		
Net Interest Revenue	-	96,707
Sundry Revenue	2,400	2,400
	2,400	99,107
Net Non-Shareable Costs	$343,580	$ 22,275

In addition to the above, during the 1986-87 fiscal year $45,645 was charged in the Province of P.E.I.'s appropriation ledger to the P.E.I. Crown Building Corporation for salary and travel expenses incurred in marketing student seats.

GEORGETOWN SHIPYARD INC.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1987

Coopers
&Lybrand

April 29, 1987

AUDITORS' REPORT TO THE BOARD OF DIRECTORS

We have examined the statement of financial position of Georgetown Shipyard Inc. as at March 31, 1987 and the statements of deficit, loss, and changes in financial position and the schedule of expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, the financial statements and notes appended thereto present fairly the financial position of the corporation as at March 31, 1987 and the results of its operations and changes in its financial position for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

GEORGETOWN SHIPYARD INC.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 1987

ASSETS

	1987 $	1986 $
CURRENT ASSETS		
Accounts receivable less allowance for doubtful accounts - 1987 - $1,000; 1986 - $1,000 (note 4)	1,151,644	575,114
Inventory of materials	582,468	602,606
Incomplete contracts net - (note 2)	59,494	554,003
Deposits - tender and warranty	104,000	50,000
Prepaid expenses and sundry assets	76,833	88,488
	1,974,439	1,870,211
OTHER ASSETS	64,060	38,245
FIXED ASSETS (note 3)	499,359	565,330
	2,537,858	2,473,786

LIABILITIES

	1987 $	1986 $
CURRENT LIABILITIES		
Bank advances (note 4)	1,668,886	1,389,287
Accounts payable and accrued liabilities	984,458	1,255,305
	2,653,344	2,644,592
A.D.B. LOAN - WATER SUPPLY SYSTEM	35,303	38,245
NON-INTEREST BEARING ADVANCE FROM THE PROVINCE OF PRINCE EDWARD ISLAND	578,246	578,246
APPRAISAL INCREASE CREDIT (note 3b)	18,376	21,270
	3,285,269	3,282,353
DEFICIT - DUE FROM THE PROVINCE OF PRINCE EDWARD ISLAND	747,411	808,567
	2,537,858	2,473,786

SIGNED ON BEHALF OF THE BOARD

_______________________ Director

_______________________ Director

GEORGETOWN SHIPYARD INC.

STATEMENT OF DEFICIT

DUE FROM THE PROVINCE OF PRINCE EDWARD ISLAND

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
BALANCE - BEGINNING OF YEAR	808,567	688,284
Advances from The Province of Prince Edward Island as payment towards the prior year loss	808,567	688,284
	-	-
Net loss for the year	1,511,411	808,567
Advance from the Province of Prince Edward Island as payment towards current year losses of the Shipyard	764,000	-
BALANCE - END OF YEAR	747,411	808,567

GEORGETOWN SHIPYARD INC.

STATEMENT OF LOSS

FOR THE YEAR ENDED MARCH 31, 1987

	Hull Contracts $	Repair Contracts $	Industrial Contracts $	Total 1987 $	Total 1986 $
BILLINGS					
Made during the year	4,519,332	815,754	137,465	5,472,551	3,803,548
Decrease (increase) in billings made on incomplete contracts					
Opening balances	253,660	-	-	253,660	1,868,524
Closing balances	-	-	10,531	10,531	253,660
	253,660	-	(10,531)	243,129	1,614,864
Net sales - completed contracts	4,772,992	815,754	126,934	5,715,680	5,418,412
COSTS					
Incurred during the year	4,675,704	851,251	145,369	5,672,324	4,500,609
Increase (decrease) in costs incurred on incomplete contracts					
Opening balances	804,836	-	2,827	807,663	2,164,705
Closing balances	-	22,164	47,861	70,025	807,663
	804,836	(22,164)	(45,034)	737,638	1,357,042
Net costs - completed contracts	5,480,540	829,087	100,335	6,409,962	5,857,651
GROSS PROFIT (LOSS) - COMPLETED CONTRACTS	(707,548)	(13,333)	26,599	(694,282)	(439,239)
MISCELLANEOUS INCOME				8,845	6,541
				(685,437)	(432,698)
EXPENSES (schedule)				1,768,780	1,656,226
APPLIED TO NET COSTS - COMPLETED CONTRACTS				942,806	1,280,357
				(825,974)	(375,869)
NET (LOSS) FOR THE YEAR				(1,511,411)	(808,567)

GEORGETOWN SHIPYARD INC.

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
OPERATING ACTIVITIES		
Net (loss) for the year	(1,511,411)	(808,567)
Items not affecting cash		
Depreciation	75,047	79,733
Amortization of appraisal credit	(2,894)	(2,894)
	(1,439,258)	(731,728)
Net (increase) in non-cash working capital balances related to operations	(372,181)	(741,013)
	(1,811,439)	(1,472,741)
FINANCING ACTIVITIES		
Payment received from Province of P.E.I.	1,572,567	688,284
Reduction of A.D.B. loan - water supply	(2,942)	(2,942)
	1,569,625	685,342
INVESTING ACTIVITIES		
Reduction in appraisal credit	(2,894)	(2,894)
(Increase) decrease in other assets	(25,815)	4,898
Purchase of fixed assets - net	(9,076)	(69,621)
	(37,785)	(67,617)
INCREASE IN BANK ADVANCES DURING THE YEAR	279,599	855,016
BANK ADVANCES - BEGINNING OF YEAR	1,389,287	534,271
BANK ADVANCES - END OF YEAR	1,668,886	1,389,287

GEORGETOWN SHIPYARD INC.

SCHEDULE OF EXPENSES

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
Salaries, wages and benefits	889,914	903,661
Utilities	86,145	132,548
Security	63,756	64,213
Office and postage	23,631	22,043
Repairs and maintenance	109,419	109,609
Advertising and promotion	19,051	19,236
Supplies and small tools	103,902	114,822
Travel	26,855	25,493
Insurance - premiums	44,389	36,243
- deductible portion of loss (note 5(b))	12,750	-
Taxes	13,317	12,588
Rentals	20,418	16,793
Director fees and expenses	20,541	19,268
Professional fees	59,360	6,555
Bad debts - (recovery)	745	(3,923)
Interest and bank charges	173,006	91,890
Truck expense	9,295	7,170
Inventory adjustment account	3,718	(12,689)
Miscellaneous	16,415	13,867
Depreciation and amortization	72,153	76,839
	1,768,780	1,656,226

GEORGETOWN SHIPYARD INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

1. ACCOUNTING POLICIES

Long-term shipbuilding contracts -

The Shipyard follows the completed contract method of accounting for revenues and expenses relating to contracts. Under this method progress billings on incomplete contracts less costs are included as a current liability and costs in excess of progress billings are recorded as a current asset. Income is recorded when a contract has been completed, however, any anticipated or known losses are recorded by way of a provision at the time they are known.

Inventories -

Inventories are valued at the lower of cost and market. Cost is defined as average cost. Market is defined as replacement cost.

Depreciation -

Depreciation of fixed assets is calculated using the straight line method at the annual rates of 4% for land improvements, 4% for steel and block frame buildings, 6 2/3% for wood frame buildings, 12.5% for the launchway, 20% for the machinery and equipment and 10% for the tug.

2. INCOMPLETE CONTRACTS

	Ship Repair $	Industrial Contracts $	Total 1987 $	Total 1986 $
Costs -				
Material	14,907	41,443	56,350	531,877
Labor	3,631	3,038	6,669	159,030
Overhead	3,626	3,380	7,006	116,756
	22,164	47,861	70,025	807,663
Progress billings - Net of federal sales tax	-	10,531	10,531	253,660
COST IN EXCESS OF PROGRESS BILLINGS	22,164	37,330	59,494	554,003

GEORGETOWN SHIPYARD INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

3. FIXED ASSETS

(a) These are classified as follows:

	1987			1986
	Recorded Value $	Accumulated depreciation $	Net $	Net $
Land and improvements	140,847	25,251	115,596	116,687
Buildings	668,209	348,711	319,498	349,072
Launchway	142,828	121,978	20,850	27,481
Machinery and equipment	694,650	651,235	43,415	70,740
Tug	27,163	27,163	-	1,350
	1,673,697	1,174,338	499,359	565,330

(b) The land and land improvements, buildings and launchway are recorded at appraised values established January 24, 1974 plus subsequent additions at cost less disposals at the recorded value, excepting the new stores building which is recorded at its actual cost.

The excess appraised value over the original recorded value is $48,240 and the resulting credit is shown as an appraisal increase credit less amortization of $29,864 accumulated to date.

4. SECURITY FOR BANK ADVANCES

Bank advances are secured by guarantees, expiring March 31, 1988 from the Province of Prince Edward Island to the extent of $2,500,000.

5. CONTINGENCIES

(a) During 1985 fiscal year the company was named as defendant in lawsuits arising from a fire in August 1983, at the Georgetown Wharf. Statements of claim have been received by the company. The amount of the claims is covered by liability insurance, of which the deductible portion had been charged to operations in the 1985 fiscal year. To date, no settlement of this matter has taken place and the deductible portion of the liability insurance remains as an accrued liability.

(b) An accident occurred August 25, 1986 on the drydocking facility while hauling a vessel out of the water. The Insurance Claim covering physical damage and business interruption insurance was filed and is considered valid by Management, but the Insurance Company has not yet accepted liability. Although the deductible portion of the policy has been charged to operations during the current fiscal year, the corporation has not recorded the amount of the claims in the accounts.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Grain Elevators Corporation

I have examined the balance sheet of the Prince Edward Island Grain Elevators Corporation as at March 31, 1987 and the statement of income for the eight months then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances, except as explained in the following paragraph.

As disclosed in Note 9 to the financial statements, the barley inventory at the Kensington Grain Elevator was not weighed. I was not able to satisfy myself concerning the inventory quantities by alternative means. As a result, I was unable to determine what if any adjustments to ending inventory, sales, purchases and net loss may have been required.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary, had the inventory specified in the preceding paragraph been weighed, these financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations for the eight months then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
August 3, 1987

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORA
BALANCE SHEET

AS AT MARCH 31, 1987
(with figures at July 31, 1986)

ASSETS

	1987	1986
CURRENT ASSETS		
Cash	$ 54,420	$ 37,929
Accounts Receivable - Note 2	642,149	424,398
Prepaid Expenses	13,540	13,918
Inventory of Grain - Note 1(b),Note 9	1,011,329	605,199
	1,721,438	1,081,444
FIXED ASSETS		
Equipment - Note 3	73,500	85,500
Property under Capital Lease - Note 4	388,468	413,748
	$2,183,406	$1,580,692

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Retained Earn
Contribution
Edward Island

(Notes 1 to 9 are an integral part of these financial

ON BEHALF OF THE BOARD: DIRECTOR ____________

DIRECTOR Clayton Bulpitt

STATEMENT 1

D GRAIN ELEVATORS CORPORATION
LANCE SHEET

T MARCH 31, 1987
res at July 31, 1986)

LIABILITIES AND EQUITY

	1987	1986
CURRENT LIABILITIES		
Accounts Payable	$ 25,796	$ 20,418
Current Portion of Obligation Under Capital Lease	41,816	37,817
Allowance for Contingent Loss - Note 5	49,732	49,732
Due to Province of Prince Edward Island	1,389,046	708,916
	1,506,390	816,883
LONG TERM LIABILITIES		
Obligation Under Capital Lease - Note 7	391,681	420,809
EQUITY		
Retained Earnings, Beginning of Year	-	(182,623)
Income (Loss) for the Year	(57,665)	182,623
Retained Earnings, End of Year	(57,665)	-
Contribution by the Province of Prince Edward Island - Note 6	343,000	343,000
	285,335	343,000
	$2,183,406	$1,580,692

ral part of these financial statements.)

STATEMENT 2

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION
STATEMENT OF INCOME
FOR THE EIGHT MONTHS ENDED MARCH 31, 1987
(with figures for the year ended July 31, 1986)

		1987 (8 Months)		1986
SALES		$1,849,136		$2,770,474
COST OF SALES				
Inventory, Beginning of Year	$ 605,199		$ 199,677	
Purchases	2,268,626		3,049,266	
Freight	45,254		60,503	
Cost of Goods Available for Sale	2,919,079		3,309,446	
Inventory, End of Year -Note 9	1,011,329	1,907,750	605,199	2,704,247
GROSS PROFIT ON SALES		(58,614)		66,227
OTHER INCOME - Note 8		198,098		424,292
		139,484		490,519
EXPENSES				
Salaries and Benefits	192,862		288,547	
Interest - Short Term	92,552		123,812	
Power, Light and Water	59,328		83,662	
Insurance	26,201		13,131	
Capital Lease - Interest	25,923		42,867	
Capital Lease - Amortization	25,280		37,482	
Protein Bonus	24,127		21,275	
Repairs and Maintenance	22,403		57,354	
Office	15,206		16,109	
Truck Expense	13,661		19,887	
Depreciation	12,000		8,916	
Bad Debt Expense	6,910		2,487	
Honorariums	6,660		10,011	
Telephone and Telegraph	6,012		9,092	
Travel	4,564		6,502	
Miscellaneous	4,072		3,936	
Household and Clothing	4,051		4,183	
Professional Services	2,984		7,026	
Field Supplies and Equipment	2,172		1,868	
Advertising	1,643	548,611	4,823	762,970
INCOME (LOSS) ON OPERATIONS		(409,127)		(272,451)
APPROPRIATIONS				
For Current Year's Deficit	351,462		272,451	
For Prior Years' Deficits	-	351,462	182,623	455,074
INCOME (LOSS) FOR THE YEAR		$ (57,665)		$ 182,623

(Notes 1 to 9 are an integral part of these financial statements.)

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Summary of Significant Accounting Policies:

   (a) Specific accounts which have been deemed doubtful have been included in the Allowance for Doubtful Accounts. In addition, 1% of the remaining accounts are included in the allowance.

   (b) Inventory is valued at the lower of first-in, first-out cost and replacement value.

   (c) Asset purchases less than $5,000 are expensed in the period of purchase.

   (d) Depreciation is calculated on a straight-line basis over the estimated useful life of the asset.

   (e) Property under Capital Lease is amortized on a straight-line basis over the term of the lease.

2.

	1987	1986
Accounts Receivable - Trade	$256,675	$357,737
Less: Allowance on Doubtful Accounts	13,021	6,939
	243,654	350,798
Accounts Receivable - Special Bin	380,021	49,800
- Freight Assistance	16,674	20,427
- Other	1,800	3,373
	$642,149	$424,398

3.

	1987	1986
Fixed Assets		
Equipment (cost)	$119,443	$119,443
Less: Accumulated Depreciation	45,943	33,943
	$ 73,500	$ 85,500

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1987

4.

	1987	1986
Property Under Capital Lease		
Property (cost)	$641,423	$641,423
Less: Accumulated Amortization	252,955	227,675
	$388,468	$413,748

5. Contingent Liabilities: In 1978 an account receivable of $89,000 was assigned to the Prince Edward Island Lending Authority. The Corporation has guaranteed repayment to the Authority. A likely loss of $49,732 on this account has been charged to income since 1978.

6. In 1972 the P.E.I. Government began advancing funds to the Kensington Elevator for working capital purposes. At July 31, 1985 the balance of $582,555 included $343,903 in advances and accumulated interest of $238,652. During the 1985-86 fiscal year the advances owed by the Grain Elevator were written off by the Province and the interest payable was added to the operational loan.

7.

	1987	1986
Obligation under Capital Lease	$433,497	$458,626
Less: Current Portion	41,816	37,817
	$391,681	$420,809

The following is a schedule of future minimum lease payments under the capital lease expiring July 2, 1997, together with the balance of the obligation under the capital lease:

Year Ending MARCH 31, 1988	$ 79,635
1989	79,635
1990	79,635
1991	79,635
1992	79,635
Subsequent Years	252,540
Total Minimum Lease Payments	650,715
Less: Amount Representing	
Interest at - 10.0%	184,636
- 6.50%	32,582
Balance of the Obligation	$433,497

PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1987

8.

	1987	1986
Other Income		
Handling and Drying	$ 72,997	$ 75,391
Storage Fees	2,582	24,643
Service Charges	12,391	20,292
Miscellaneous	14,846	15,826
Hedging Income	-	118,274
Feed Freight Assistance	95,282	169,866
	$198,098	$424,292

9. Due to higher than usual inventory volumes, the barley inventory at the Kensington grain elevator was not weighed. The value of this inventory in the financial statements is based on estimated quantities.Based on the estimation method applied, this inventory is valued at $175,810. The perpetual record value of this inventory was $233,475, a difference of $57,665.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

HEALTH SERVICES COMMISSION OF PRINCE EDWARD ISLAND

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Commissioners of the Health Services Commission

I have examined the balance sheet of the Health Services Commission of Prince Edward Island as at March 31, 1987 and the statement of financial activities for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1987 and the results of its operations for the year then ended in accordance with the basis of accounting as disclosed in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
July 7, 1987

STATEMENT 1

HEALTH SERVICES COMMISSION OF PRINCE EDWARD ISLAND

BALANCE SHEET

MARCH 31, 1987

(with comparative figures at March 31, 1986)

ASSETS

	1987	1986
CURRENT ASSETS		
Accounts Receivable		
- Province of Prince Edward Island		
- Note 1(b)	$2,430,172	$2,057,863
FIXED ASSETS		
Office furnishings and equipment		
- Note 1(a)	1	1
	$2,430,173	$2,057,864

LIABILITIES

	1987	1986
CURRENT LIABILITIES		
Bank Overdraft	$ 384,473	$ 406,049
Accounts Payable		
- Medical claims outstanding - Note 1(c)	1,997,344	1,559,432
- Hospital Services Commission	48,356	92,383
	$2,430,173	$2,057,864

(Notes 1 to 3 are an integral part of these financial statements)

ON BEHALF OF THE COMMISSION:

COMMISSIONER: ______________________

COMMISSIONER: ______________________

STATEMENT 2

HEALTH SERVICES COMMISSION OF PRINCE EDWARD ISLAND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 1987

(with comparative figures for the year ended March 31, 1986)

	Budget 1987	1987	1986
REVENUE			
Provincial Appropriation - Note 2	$21,311,200	$22,752,934	$20,608,059
Third party recoveries	-	14,662	20,396
	21,311,200	22,767,596	20,628,455
EXPENSES			
Medical claims - Province of Prince Edward Island	18,888,500	20,107,622	18,001,246
- Other Provinces	1,477,000	1,700,134	1,630,425
Administration	945,700	959,840	996,784
	21,311,200	22,767,596	20,628,455
Net result for the year	$ -	$ -	$ -

(Notes 1 to 3 are an integral part of these financial statements)

HEALTH SERVICES COMMISSION OF PRINCE EDWARD ISLAND
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 1987

1. Summary of significant accounting policies:

   a) Depreciation -

   Fixed assets are recorded at a nominal value of one dollar; therefore, no depreciation is charged.

   b) The account receivable from the Province of Prince Edward Island is directly related to the accounts payable for medical claims and the bank account. As the liability is realized the Province transfers the necessary funds for payment.

   c) Claims outstanding are determined on the basis of actual payments after March 31 year end and on prior years' experience.

	March 31, 1987	March 31, 1986
Accounts Payable		
In-Province Physicians	$1,698,810	$1,272,989
In-Province Radiologists	71,023	62,459
In-Province Salaried Physicians	1,430	604
Out-of-Province Physicians and Patients	222,781	223,380
Other	3,300	-
	$1,997,344	$1,559,432

2. Provincial Appropriation

	1987	1986
Original Appropriation	$21,311,200	$18,932,600
Additional Appropriation	1,430,734	1,515,459
Transfer	11,000	160,000
Total Provincial Appropriation	$22,752,934	$20,608,059

3. Subsequent Events
An Act to amalgamate the Health Services Commission and the Hospital Services Commission called the "Hospital and Health Services Commission Act" was assented to during the 1987 session of the Legislature. This Act comes into force on such date as may be fixed by proclamation of the Lieutenant Governor-in-Council. Order-in-Council 481/87 proclaimed the Hospital and Health Services Commission Act to come into force effective September 26, 1987.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

HOSPITAL SERVICES COMMISSION OF PRINCE EDWARD ISLAND

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Commissioners of the Hospital Services Commission

I have examined the balance sheet of the Hospital Services Commission of Prince Edward Island as at March 31, 1987 and the statement of financial activities for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1987 and the results of its operations for the year then ended in accordance with the basis of accounting as disclosed in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
August 4, 1987

STATEMENT 1

HOSPITAL SERVICES COMMISSION OF PRINCE EDWARD ISLAND

BALANCE SHEET

MARCH 31, 1987

(with comparative figures at March 31, 1986)

ASSETS

	1987	1986
CURRENT ASSETS		
Term deposit	$ 95,232	$ 87,992
Accounts Receivable (Note 2)	1,160,698	512,538
Advances to P.E.I. Hospitals (Note 5)	350,528	1,300,000
Advance to Province of Nova Scotia	450,000	450,000
FIXED ASSETS		
Office furnishings and equipment (Note 1)	1	1
	$2,056,459	$2,350,531

LIABILITIES

	1987	1986
Current		
Bank overdraft	$ 4,300	$ 114,595
Payables and Accruals (Note 3)	2,052,159	2,235,936
	$2,056,459	$2,350,531

(Notes 1 to 6 are an integral part of these financial statements)

ON BEHALF OF THE COMMISSION:

COMMISSIONER: ____________________

COMMISSIONER: ____________________

STATEMENT 2

HOSPITAL SERVICES COMMISSION OF PRINCE EDWARD ISLAND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 1987

(with comparative figures for the year ended March 31, 1986)

	1987	1986
REVENUE		
Provincial Appropriation (Note 4)	$69,542,074	$64,570,222
Third party recoveries	66,126	161,411
Investment income	6,886	19,354
	69,615,086	64,750,987
EXPENSES		
In-province hospitals - Operating	51,112,585	47,641,247
- Debt	6,447,880	5,507,014
- Capital repairs	155,425	129,055
P.E.I. School of Nursing	1,387,545	1,257,146
Out-of-province hospital care	8,024,648	7,839,731
Ambulance service	761,726	726,873
Canadian Red Cross Society	937,545	834,370
Administration	787,732	815,551
	69,615,086	64,750,987
Net result for the year	$ -	$ -

(Notes 1 to 6 are an integral part of these financial statements)

HOSPITAL SERVICES COMMISSION OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Accounting Policy:

Depreciation -
Fixed assets are recorded at a nominal value of one dollar; therefore, no depreciation is charged.

2. Accounts Receivable	1987	1986
Province of P.E.I.	$1,107,049	$392,532
Health Services Commission	48,356	92,383
Other	5,293	27,623
	$1,160.698	$512,538

3. Payables and Accruals	1987	1986
Local hospitals and approved facilities for laboratory costs, deficits and major equipment purchases	$ 3,785	$ 208,549
Local hospitals for services to non-resident patients	60,404	72,312
Canadian Red Cross	30,657	9,817
Ambulance operators	57,884	48,041
Out-of-province hospital care, net	1,881,138	1,877,586
Other	18,291	19,631
	$2,052,159	$2,235,936

The payable for out-of-province hospital care includes an accrual of $320,000 for estimated billings not yet received for services of out-of-province hospitals to March 31, 1987.

4. Provincial Appropriation	1987	1986
Original Appropriation	$67,659,600	$64,916,900
Additional Appropriation	1,000,000	650,000
Transferred Appropriation from General Government	1,310,600	-
Unspent Appropriations	(428,126)	(996,678)
Total Provincial Appropriation	$69,542,074	$64,570,222

HOSPITAL SERVICES COMMISSION OF PRINCE EDWARD ISLAND

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1987

5. At March 31, 1986 advances to local hospitals amounted to $1,300,000. Actual repayment of advances during the year amounted to $300,000. The remaining advance of $1,000,000 to the Queen Elizabeth Hospital was subsequently written-off when the Province provided an additional appropriation to cover this amount. The Commission's 1986/87 financial statements reflect these additional funds as revenue and a corresponding charge to debt expense.

   The $350,528 advance outstanding at March 31, 1987 relates to 1986/87 Commission payments made on behalf of the Souris Hospital Building Fund. Upon completion of the project it is anticipated that the project will be financed by a loan from the Province to the Souris Hospital. The amount due to the Commission was repaid in August 1987.

6. Subsequent Events
   An Act to amalgamate the Health Services Commission and the Hospital Services Commission called the "Hospital and Health Services Commission Act" was assented to during the 1987 session of the Legislature. This Act comes into force on such date as may be fixed by proclamation of the Lieutenant Governor-in-Council. Order-in-Council 481/87 proclaimed the Hospital and Health Services Commission Act to come into force effective September 26, 1987.

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND HOUSING CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To The Board of Directors of The
Prince Edward Island Housing Corporation

I have examined the balance sheet of the Prince Edward Island Housing Corporation as at March 31, 1987 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations for the year then ended in accordance with the basis of accounting disclosed in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
August 21, 1987

PRINCE EDWARD ISLAND HOUSI
BALANCE SHEET
AS AT MARCH 31, 1
(with comparative figures at

ASSETS

	1987	1986	
Current Assets			Current
Cash	$ 124,700	$ 7,400	Bank I
Accounts Receivable	467,900	2,298,000	Account
Deposit Receipts - Note 1(a)	235,800	217,900	- N
	828,400	2,523,300	Notes
Notes Receivable - Note 2	1,822,500	-	
Mortgages Receivable	5,212,500	6,189,500	Long Ter
			CMHC -
Investment in Properties			Provin
Agreements of Sale - Note 3	583,700	617,900	Other -
Land for Resale or Development - Note 4	1,470,200	1,612,000	
Federal-Provincial Projects - Note 5	6,453,900	5,896,600	
Rental Housing Projects - Note 6	30,246,200	27,810,800	Reserves
	38,754,000	35,937,300	Co-ope
			Relace
Other Assets - Schedule 1	142,900	126,500	
			Equity c
			- Sche
TOTAL ASSETS	$46,760,300	$44,776,600	TOTAL LI

(THE ACCOMPANYING SCHEDULES AND NOTES ARE AN INTEGR

ON BEHALF OF THE BOARD: DIRECTOR: Robert Carruthers

DIRECTOR: M. Allison Crofer

STATEMENT 1

CORPORATION

7
arch 31, 1986)

LIABILITIES AND EQUITY

	1987	1986
abilities		
ebtedness - Note 7	$ 45,100	$ 209,100
Payable and Accrued Liabilities	2,106,300	2,891,400
e 8		
yable - Province of P.E.I.	-	1,000,000
	2,151,400	4,100,500
Liabilities		
ote 9	13,961,100	14,856,800
of P.E.I. - Note 11	9,949,800	7,359,500
Note 10	15,965,300	13,778,300
	39,876,200	35,994,600
tive and Social Housing - Note 1(a)	157,000	165,500
nt Reserve - Note 1(a)	55,200	30,600
	212,200	196,100
tributed by the Province of P.E.I.		
le 2	4,520,500	4,485,400
ILITIES AND EQUITY	$46,760,300	$44,776,600

PART OF THESE FINANCIAL STATEMENTS)

STATEMENT 2

PRINCE EDWARD ISLAND HOUSING CORPORATION

STATEMENT OF INCOME

FOR THE YEAR ENDED MARCH 31, 1987

(with comparative figures for the year ended March 31, 1986)

	1987	1986
Revenue		
Appropriations from the Province of P.E.I.	$2,349,600	$2,503,100
CMHC operating cost recoveries	1,775,800	1,351,500
Administration fees	81,800	206,500
Rental income	3,203,500	2,558,800
Interest income	789,400	837,600
Sundry - Schedule 3	40,200	28,000
Total Revenue	8,240,300	7,485,500
Expenses		
Administration - Schedule 4	1,770,900	1,727,900
Operating - Senior Citizens Housing - Schedule 5	2,396,600	2,447,700
Interest	3,885,600	3,076,100
Grants issued - Schedule 6	187,200	233,800
Total Operating Expenses	8,240,300	7,485,500
Operating income (loss) for the year	-	-
Write down in value of undeveloped land	-	(1,000,000)
Appropriation from Province of P.E.I.	-	1,000,000
Income (Loss) for the year	$ -	$ -

(The accompanying schedules and notes are an integral part of these financial statements)

SCHEDULE 1

PRINCE EDWARD ISLAND HOUSING CORPORATION

OTHER ASSETS

MARCH 31, 1987

	1987	1986
Emergency Power Generators - Note 12	$ 73,000	$ 85,200
Repossessed Properties	55,500	34,500
Prepaid Expense	7,700	1,100
Stores Inventory	6,700	-
Debenture Receivable	-	5,700
	$142,900	$126,500

SCHEDULE 2

PRINCE EDWARD ISLAND HOUSING CORPORATION

EQUITY CONTRIBUTED BY THE PROVINCE OF P.E.I.

MARCH 31, 1987

Beginning balance - April 1, 1986		$4,485,400
Additions for the year		
- Manors		38,800
Deductions for the year		
- Senior Citizens Housing	$1,500	
- Family Housing	2,200	(3,700)
Ending balance - March 31, 1987		$4,520,500

SCHEDULE 3

PRINCE EDWARD ISLAND HOUSING CORPORATION

SUNDRY INCOME

MARCH 31, 1987

	1987	1986
Family Housing - Operations	$36,800	27,200
Other	3,400	800
	$40,200	$28,000

SCHEDULE [illegible]

PRINCE EDWARD ISLAND HOUSING CORPORATION

ADMINISTRATION EXPENSES

MARCH 31, 1987

	1987	1986
Salaries	$1,391,200	$1,356,400
Travel	84,500	97,400
Office and Administration	295,200	223,900
Rural and Native Rental Adjustment	–	50,200
	$1,770,900	$1,727,900

SCHEDULE 5

PRINCE EDWARD ISLAND HOUSING CORPORATION

OPERATING EXPENSES - SENIOR CITIZENS HOUSING

MARCH 31, 1987

	1987	1986
Repairs and Maintenance	$1,352,500	$1,283,400
Fuel	447,300	565,300
Utilities	215,000	236,300
Property Taxes	323,500	307,400
Depreciation	58,300	55,300
	$2,396,600	$2,447,700

SCHEDULE 6

PRINCE EDWARD ISLAND HOUSING CORPORATION

GRANTS ISSUED

MARCH 31, 1987

	1987	1986
Mortgage Subsidies	$ 6,400	$ 9,000
Home Improvement Assistance	180,800	224,800
	$187,200	$233,800

PRINCE EDWARD ISLAND HOUSING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Significant Accounting Policies:

   (a) Trust Reserves are set aside for contingencies in co-operative and social housing and are offset by investments in deposit receipts with the Province of P.E.I.

   Replacement reserves are in place on certain rental properties as required by agreements with C.M.H.C. and those funds are also invested in deposit receipts with the Province of P.E.I.

   (b) With the exception of Social Housing properties, depreciation on rental properties is equal to the principal reduction in the corresponding long term indebtedness with Canada Mortgage and Housing Corporation and private lenders.

   Depreciation is not recorded on Social Housing as the Corporation is hopeful of selling these properties to prospective tenants at cost.

   (c) Federal-Provincial project costs are amortized over the life of the Federal-Provincial agreement. Accumulated amortization represents principal reductions to date on the original investment of the Province of P.E.I.

   (d) Long-term liabilities include the current portions of the long-term debt.

2. The Corporation entered into an arrangement with the PEI Credit Union League whereby long term loan funds were provided by the Corporation for use by the League in providing real property mortgages in rural areas of the Province. The loans are secured by a priority assignment on the mortgage assets of the League. The indebtedness at March 31, 1987 includes $1,739,200 in long term loans and $83,300 in accrued interest.

3. Investment in properties under agreements of sale are recorded at cost less tenants' equity.

	1987	1986
Cost	$736,900	$ 759,100
Tenants' Equity	(153,200)	(141,200)
	$583,700	$ 617,900

PRINCE EDWARD ISLAND HOUSING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

4. Investment in land for resale or development consists of the following:

	1987	1986
Investment in developed land - at appraised values	$ 854,300	$ 972,400
Undeveloped land - Hillsborough Development - at appraised values	410,000	410,000
Other undeveloped land - at cost	205,900	229,600
	$1,470,200	$1,612,000

Investment in developed land is based on 1983 appraisal values of Wilson Real Estate Co. Ltd. An appraisal writedown of $851,300 was recognized in the 1983 financial statements of the Housing Corporation. Investment in undeveloped land - Hillsborough Development - is based on March 25,1986 appraisal values provided by Wilson Real Estate Co. Ltd. on two parcels of the undeveloped land holdings in Hillsborough Development. Based on that appraisal, the Housing Corporation reduced the value of land held for development or resale by $1,000,000. That writedown was recognized in the 1986 financial statements.

5. Investments in Federal-Provincial projects are recorded at the Housing Corporation's cost less accumulated amortization and consists of the following:

	1987	1986
Family Housing	$2,207,000	$2,001,900
Senior Citizens Housing	3,930,400	3,653,000
Rural and Native Housing	358,200	276,100
Sub-totals	6,495,600	5,931,000
Less: Accumulated Amortization	(41,700)	(34,400)
	$6,453,900	$5,896,600

PRINCE EDWARD ISLAND HOUSING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

6. Rental Housing properties are recorded at cost less accumulated amortization and consist of the following:

	1987	1986
Family Housing	$ 684,000	$ -
Senior Citizens Homes	9,690,700	9,115,300
Homes for Special Care	20,490,900	19,194,700
Social Housing	108,700	126,800
Sub-total	30,974,300	28,436,800
Less: Accumulated Amortization	(728,100)	(626,000)
	$30,246,200	$27,810.800

7. Bank indebtedness is guaranteed by the Province of P.E.I.

8. The Corporation has contractual obligations of $3,468,500 on the following construction contracts.

	Total Contracts	Amount Billed to March 31, 1986	Obligations
Senior Citizen and Family Housing Units	$4,418,600	$ 950,100	$3,468,500

Also, the Corporation is contingently liable for the following:

To approved program applicants for home repair grants	$16,700
To Canada Mortgage & Housing Corporation for Residential Rehabilitation Assistance Program Fund Recipients	25,400
Total	$42,100

9. Loans payable to Canada Mortgage and Housing Corporation consist of the following:

	1987	1986
Mortgages Payable	$ 4,157,000	$ 4,206.800
Debentures Payable	6,257,100	6,408.100
Loans Payable	3,547,000	4,241.900
	$13,961,100	$14,856.800

The above amounts include more than 100 individual balances at varying interest rates and maturity dates.

PRINCE EDWARD ISLAND HOUSING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

10. Other long term liabilities consist of the following:

Mortgage obligations:

	1987	1986
Homes for Special Care:		
Mutual Life (Riverside Home) 12.875% payable in equal monthly installments of principal and interest of $46,157.40 with final payment in October, 2020.	$ 4,349,200	$ 4,357,000
Canada Life (Wedgewood Home) 14% payable in equal monthly installments of principal and interest of $47,387.09 with final payment in November, 2019.	4,128,400	4,134,800
Co-operative Trust (Beach Grove) 12.625% payable in equal monthly installments of principal and interest of $75,899.00 with final payment in September, 2021.	7,293,200	5,028,000
Group Home Rental Units:		
Royal Bank (Inkerman Blvd.) 12.25% payable in equal monthly installments of principal, interest and taxes of $767.90 with final payment in January, 2009.	60,500	61,700
Royal Bank mortgage (Southport) 14.25% payable in equal monthly installments of principal, interest and taxes of $769.93 with final payment in October, 2004.	58,100	59,000
Royal Bank mortgage (Woodward Dr.) 12.5% payable in equal monthly installments of principal, interest and taxes of $884.04 with final payment in January, 2005.	75,900	77,000
Royal Bank mortgage (Springvale) 13.75% paid out during year as property was sold.	-	60,800
	$15,965,300	$13,778,300

These mortgages are secured by land and buildings.

PRINCE EDWARD ISLAND HOUSING CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

11. Long term liabilities to the Province are made up of approximately 30 loans having varying interest rates and maturity dates.

12. The Corporation's share of the cost of an emergency power installation program at its Senior Citizens Homes had been set up as an asset to be depreciated over a period of 10 years. The annual depreciation charge which commenced April 1, 1983 is $12,200.

PRINCE EDWARD ISLAND
DEVELOPMENT AGENCY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1987

Coopers
&Lybrand

June 3, 1987

AUDITORS' REPORT TO THE DIRECTORS

We have examined the balance sheet of Prince Edward Island Development Agency as at March 31, 1987 and the statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Agency as at March 31, 1987 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

BALANCE SHEET AS AT MARCH 31, 1987

ASSETS

	1987 $	1986 $
DEVELOPMENT INVESTMENTS (note 3)	19,491,305	17,684,442
CASH AND SHORT-TERM DEPOSITS	341,495	265,314
ACCOUNTS RECEIVABLE	263,411	347,033
OTHER INVESTMENTS (note 4)	4,240,001	1,910,000
INVESTMENT IN SUBSIDIARIES (note 5)	9,006	16,626
DUE FROM THE PROVINCE OF PRINCE EDWARD ISLAND (Schedule A)		
- Current operations	121,616	-
- Provision for possible losses	3,392,723	4,179,311
	27,859,557	24,402,726

LIABILITIES

	1987 $	1986 $
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	2,984,224	2,205,009
DUE TO THE PROVINCE OF PRINCE EDWARD ISLAND (Schedule A)	-	428,672
NOTES PAYABLE (note 6)	24,867,033	21,760,745
	27,851,257	24,394,426

EQUITY

	1987 $	1986 $
CONTRIBUTED CAPITAL FROM THE PROVINCE OF PRINCE EDWARD ISLAND	8,300	8,300
	27,859,557	24,402,726

SIGNED ON BEHALF OF THE BOARD

Director

Director

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
REVENUE		
Grants from the Province of Prince Edward Island	8,360,700	7,594,800
Interest from borrowers	1,632,956	1,723,223
Interest from deposits	48,015	115,935
Dividends from small business equity	7,319	-
Rentals and recoveries from properties (net of rental subsidies of $406,895; 1986 - $252,365)	467,697	374,170
Gain on sale of buildings held for resale	150,000	-
Service fees on new loans	17,061	30,734
	10,683,748	9,838,862
EXPENSES		
Incentive programs (Schedule B)	3,480,942	2,550,440
Administration (Schedule C)	1,791,265	1,774,249
Property (Schedule D)	1,247,395	1,036,718
Interest on funds borrowed	1,722,945	1,726,234
Assistance to meat processing industry	1,757,697	1,071,025
Provision for possible losses	921,399	1,539,642
	10,921,643	9,698,308
	(237,895)	140,554
EARNINGS (LOSS) OF SUBSIDIARY CORPORATIONS (note 5)	(5,120)	7,076
EXCESS REVENUE (EXPENSES) FOR THE YEAR (Schedule A)	(243,015)	147,630

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

1. ACCOUNTING POLICIES

General

The financial statements of the Agency have been prepared in accordance with generally accepted accounting principles. The following is a summary of significant accounting policies used in the preparation of these financial statements.

Equity Investments

Investments made under the small business equity program are included on the statement of financial position as Development Investments. Currently, one half of the investments approved are being accounted for as a small business equity finance incentive on the statement of operations. Any recovery exceeding the balance in Development Investments will be taken into revenue when received.

Property Holdings

Property holdings are valued in total at the lower of cost, net of government grants, and anticipated realizable value. Accumulated interest is included in the cost of industrial sites. The industrial malls are amortized using the straight-line basis over either 15 years or 25 years, the same period as the related debt is being retired.

Net Investment in Leases

Certain buildings constructed for industrial companies are leased back with options for the companies to purchase the buildings after five years, and are carried at the cost of the property plus capitalized interest, net of lease payments.

Investment in Subsidiaries.

The Agency records the investment in wholly-owned subsidiaries, Ward Holdings Ltd. and Garden Province Meats Inc., using the equity method of accounting. Accordingly, these investments are carried at cost plus accumulated earnings since acquisition. Garden Province Meats Inc. is no longer a subsidiary as it was dissolved on November 20, 1986.

In order to provide a more informative presentation of the operations of the Agency, the financial statements are not consolidated.

Investment in Garden Province Meats (1985) Inc.

The Prince Edward Island Development Agency has purchased $3,712,000 in Class B preferred shares of Garden Province Meats (1985) Inc. relating to capital expenditures. These Class B shares are carried on the balance sheet at cost.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

1. ACCOUNTING POLICIES (cont'd)

Investment in Garden Province Meats (1985) Inc. (cont'd)

In accordance with an agreement as outlined in note 7 the Agency receives Class B preferred shares equal to the investment made to offset operating losses. The Class B shares are carried on the balance sheet at a nominal value of $1 with the investment expensed as a Finance Incentive Program.

All of the Class B shares are redeemable only in specific and unforeseen circumstances.

Equipment and Furniture

Furniture, office and maintenance equipment are expensed in the year of acquisition.

Provision for Possible Losses

A provision for possible future losses is determined annually based on historical collection experience and a review of the development investment portfolio. Interest revenue is not accrued on loans where a write-off is anticipated.

Incentive Programs

Incentive programs for the finance division are included in accrued liabilities when approved and accepted. Marketing division programs are recorded only when funds are disbursed, since the total amounts are not determinable when such programs are initially approved. Estimated commitments for marketing division programs are disclosed in note 8.

2. STATUS OF THE AGENCY

The Agency was incorporated as a Crown Corporation in 1984 pursuant to the Prince Edward Island Development Agency Act. The financial results of the Agency are included in the public accounts of the Province of Prince Edward Island.

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

3. DEVELOPMENT INVESTMENTS

	1987 $	1986 $
Loans receivable	14,504,127	13,908,763
Equity investments - shares	447,125	975,555
Property holdings		
Industrial sites	530,191	502,088
Land, buildings and equipment held for resale or under lease/purchase option	4,021,051	3,623,083
Industrial malls	2,648,730	2,111,120
	7,199,972	6,236,291
Investment in leases - net of unearned lease revenue of $1,111,668 (1986 - $1,187,438)	732,804	743,144
	22,884,028	21,863,753
Less provision for possible losses (Schedule A)	3,392,723	4,179,311
	19,491,305	17,684,442

4. OTHER INVESTMENTS

	1987 $	1986 $
Garden Province Meats (1985) Inc.		
- Preferred shares relating to capital expenditures - at cost	3,712,000	1,900,000
- Preferred shares relating to operations	1	-
- Non-interest bearing interim financing	518,000	-
G.P.M. Limited Partnership - at cost	10,000	10,000
	4,240,001	1,910,000

5. INVESTMENT IN SUBSIDIARIES

Investments in subsidiaries are recorded using the equity method.

	1987 $	1986 $
Shares at cost		
2,500 Common shares - Garden Province Meats Inc.	-	2,500
2,500 Common shares - Ward Holdings Ltd.	2,500	2,500
Accumulated earnings since acquisition - Ward Holdings Ltd.	6,506	11,626
	9,006	16,626

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

5. INVESTMENT IN SUBSIDIARIES (cont'd)

Condensed financial information:

WARD HOLDINGS LTD. AND GARDEN PROVINCE MEATS INC.

CONDENSED BALANCE SHEET

	Garden Province Meats $	Ward Holdings Ltd. $
ASSETS		
CURRENT ASSETS	-	21,149
FIXED ASSETS	-	1
	-	21,150
LIABILITIES		
CURRENT LIABILITIES	-	12,144
SHAREHOLDERS' EQUITY		
CAPITAL STOCK	-	2,500
RETAINED EARNINGS	-	6,506
	-	9,006
	-	21,150

CONDENSED STATEMENT OF EARNINGS

	Garden Province Meats $	Ward Holdings Ltd. $
REVENUE	577,043	36,556
EXPENSES	577,043	41,676
NET LOSS FOR THE YEAR	-	5,120

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

6. NOTES PAYABLE

Notes are issued to the Province of Prince Edward Island and have various repayment terms and interest rates ranging from 8.10% to 14.25%.

7. CONTINGENT LIABILITIES

As of March 31, 1987, the Agency was contingently liable under loan and bond guarantees in the amount of $2,587,500 (1986 - $5,479,932).

Under an agreement including the Province of Prince Edward Island and Garden Province Meats (1985) Inc., the Prince Edward Island Development Agency is obligated to contribute to Garden Province Meats (1985) Inc. an amount equal to the net losses incurred in return for Class B preferred shares until July 12, 1989. The operating losses for the current year amounted to $779,765. For succeeding periods after July 12, 1989, if in any eight-week period less than 4,500 hogs per week are delivered to Garden Province Meats (1985) Inc., a contribution based on costs and lost revenue associated with operating below 4,500 hogs will be required. This obligation terminates at the earlier of December 31, 1995 or Garden Province Meats (1985) Inc. obtaining a specified level of retained earnings.

8. COMMITMENTS

Loans and equity investments approved but not disbursed at March 31, 1987 amount to $928,080 (1986 - $2,627,489).

The agency has approved loan guarantees of $205,250 which were not utilized at March 31, 1987 (1986 - $80,000).

The Agency is committed to cost sharing incentive programs with clients. As at March 31, 1987, the estimated expenditure under Marketing commitments is $388,000 (1986 - $210,000) and under Finance commitments $556,000 (1986 - Nil).

SCHEDULE A

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

SCHEDULE OF AMOUNTS DUE TO AND FROM THE PROVINCE OF PRINCE EDWARD ISLAND

FOR THE YEAR ENDED MARCH 31, 1987

CURRENT OPERATIONS

DUE FROM (TO) THE PROVINCE

	1987 $	1986 $
BALANCE - BEGINNING OF YEAR	(428,672)	53,694
Excess expenses (revenue) for the year net of advances received from the province of $121,399 (1986 - $281,042)	121,616	(428,672)
	(307,056)	(374,978)
Repayment (receipt) of previous year's excess	428,672	(53,694)
BALANCE - END OF YEAR	121,616	(428,672)

PROVISION FOR POSSIBLE LOSSES

DUE FROM THE PROVINCE

	1987 $	1986 $
BALANCE - BEGINNING OF YEAR	4,179,311	3,149,287
Current year's expense for possible losses	921,399	1,539,642
	5,100,710	4,688,929
Write-offs applied to reduce notes payable during the year	1,707,987	509,618
BALANCE - END OF YEAR	3,392,723	4,179,311

SCHEDULE B

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

SCHEDULE OF INCENTIVE PROGRAMS

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
FINANCE		
Job creation incentive	1,411,320	762,916
Rental incentive	56,072	19,614
Pre-venture	17,250	31,325
Venture capital	208,858	286,857
Small business equity	151,500	189,375
Industrial facilities	56,922	40,948
Small business development corporations	145,675	448,010
Equity investors incentive	220,000	-
	2,267,597	1,779,045
MARKETING		
Market development	188,276	41,117
Marketing plans	292,395	148,550
Product development	236,729	136,883
Market research	15,122	75,429
Advertising and promotion	208,907	118,172
Trade shows	171,817	150,746
Market organization, education, and management	85,449	94,258
Specialized market assistance	14,650	6,240
	1,213,345	771,395
TOTAL INCENTIVE PROGRAMS	3,480,942	2,550,440

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

SCHEDULE C

SCHEDULE OF ADMINISTRATION EXPENSES

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
BUSINESS DEVELOPMENT		
Salaries and benefits	40,871	-
Professional fees	41,265	-
Travel	25,537	-
	107,673	-
PLANNING		
Salaries and benefits	83,306	125,833
Committee fees and expenses	1,992	7,891
Professional fees	71,133	107,270
U.P.E.I. Research Office	67,255	-
Travel	6,963	30,529
	230,649	271,523
FINANCE		
Salaries and benefits	344,295	337,369
Committee fees and expenses	16,638	20,212
Travel	17,573	25,875
Professional fees	48,682	63,155
	427,188	446,611
MARKETING		
Salaries and benefits	495,595	458,883
Committee fees and expenses	6,515	7,672
Travel	7,694	13,551
	509,804	480,106
GENERAL		
Salaries and benefits	262,441	259,833
Directors' fees and expenses	23,078	21,160
General office	20,863	23,079
Telephone and telex	42,076	46,255
Equipment purchased	5,685	7,440
Premises	54,873	82,431
Equipment rental	26,236	28,235
Printing, stationery and postage	17,522	26,888
Conferences, memberships and publications	29,936	28,284
Professional fees	13,000	22,500
Advertising and promotion	13,779	12,736
Travel	4,645	13,893
Miscellaneous	1,817	3,275
	515,951	576,009
TOTAL ADMINISTRATION EXPENSES	1,791,265	1,774,249

SCHEDULE D

PRINCE EDWARD ISLAND DEVELOPMENT AGENCY

SCHEDULE OF PROPERTY EXPENSES

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
RENTAL OPERATIONS		
Heat	9,349	26,851
Electricity	29,081	35,537
Maintenance	220,561	168,203
Insurance	29,109	23,034
Property taxes	7,245	14,879
Amortization of malls	162,390	162,390
Interest	247,162	228,158
Management fees	8,000	-
	712,897	659,052
PARK OPERATIONS		
Snow removal	10,376	9,059
Water	49,371	22,311
Sewer	21,177	26,061
Fire alarm	4,826	5,208
Maintenance and grounds	24,267	29,454
Casual wages	8,213	9,852
Street lighting	5,443	4,983
Miscellaneous	10,661	10,726
	134,334	117,654
BUILDINGS HELD FOR RESALE		
Heat	-	2,186
Electricity	125	3,677
Maintenance	11,212	23,421
Insurance	3,545	345
Property taxes	6,967	4,476
Interest	378,315	225,907
	400,164	260,012
TOTAL PROPERTY EXPENSES	1,247,395	1,036,718

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Board of Directors of the
Prince Edward Island Land Development Corporation

I have examined the balance sheet of the Prince Edward Island Land Development Corporation as at March 31, 1987 and the statement of financial activities for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations for the year then ended in accordance with the basis of accounting disclosed in Note 1 to the financial statements applied, except for the change in the method of loss recognition on leased properties described in Note 2, on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 19, 1987

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

BALANCE SHEET

MARCH 31, 1987

(with comparative figures at March 31, 1986)

ASSETS

	1987	1986	
CURRENT ASSETS			CURRENT LIABILITIES
Cash	$ 240,136	$ 15,870	Accounts payable
Accounts receivable - Trade - Note 3	2,091,859	2,087,262	- Province of Princ
Accrued interest	294,839	176,607	- General
Property - held for resale - Note 10	4,871,155	3,141,929	- A.R.D.A. program
- A.R.D.A. Properties - Note 4	28,500	30,149	Long-term liabilities
Mortgages and agreements of sale - Current portion	125,262	113,302	
	7,651,751	5,565,119	
LONG-TERM ASSETS			LONG-TERM LIABILITIES
Leased property - Note 5	14,669,630	15,624,872	Province of Prince Ed
Mortgages receivable	1,887,313	1,757,567	- Notes payable - N
Agreements of sale receivable	363,960	401,021	- Loans - Note 7
	2,251,273	2,158,588	Less: Current Po
Less: Current Portion	125,262	113,302	
	2,126,011	2,045,286	A.R.D.A. deferred pro
Fixed asset - Computer Equipment	11,454	11,454	acquisition of prop
Less: Accumulated Depreciation - Note 1(c)	8,639	6,115	
	2,815	5,339	
	16,798,456	17,675,497	
TOTAL ASSETS	$24,450,207	$23,240,616	TOTAL LIABILITIES

(Notes 1 to 10 are an integral part of these financial statem

SIGNED ON BEHALF OF THE BOARD: DIRECTOR: Dianne Balderston

DIRECTOR: H.W. Palmer, Secty-Treas.

STATEMENT 1

RD ISLAND LAND DEVELOPMENT CORPORATION

BALANCE SHEET

MARCH 31, 1987

mparative figures at March 31, 1986)

1986
$ 15,870
2,087,262
176,607
3,141,929
30,149
113,302
5,565,119
15,624,872
1,757,567
401,021
2,158,588
113,302
2,045,286
11,454
6,115
5,339
17,675,497
$23,240,616

LIABILITIES

	1987	1986
CURRENT LIABILITIES		
Accounts payable		
- Province of Prince Edward Island	$ 1,653,838	$ 1,510,059
- General	98,348	73,911
- A.R.D.A. program - Note 4	17,555	16,860
Long-term liabilities - Current portion	119,990	108,495
	1,889,731	1,709,325
LONG-TERM LIABILITIES		
Province of Prince Edward Island		
- Notes payable - Note 6	15,193,545	14,043,545
- Loans - Note 7	7,472,671	7,581,166
Less: Current Portion	119,990	108,495
	7,352,681	7,472,671
A.R.D.A. deferred profit on acquisition of properties - Note 4	14,250	15,075
	22,560,476	21,531,291
TOTAL LIABILITIES	$24,450,207	$23,240,616

n integral part of these financial statements)

, Secty-Treas.

STATEMENT 2

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 1987

(with comparative figures for the year ended March 31, 1986)

		1987		1986
INCOME				
Provincial Appropriation		$ 794,926		$ 546,262
Lease income - Note 5		1,846,011		1,624,224
Interest earned		493,945		421,688
Profit(Loss)on sale of property - Note 8		48,192		(12,635)
Miscellaneous income		19,201		31,927
Land transfer income - Note 9		50		2,200
A.R.D.A. Lease income - Note 4		1,690		709
		$3,204,015		$2,614,375
EXPENSES				
Administration				
Salaries	$264,378		$254,214	
Office	16,362		14,851	
Travel	10,064		10,897	
General	15,950		13,679	
Board of Directors	7,837	$ 314,591	7,303	$ 300,944
Interest - short term		453		1,289
- long term		2,045,349		1,971,607
Bad debts		611,318		263,443
Property purchase expenses		26,349		49,274
Property maintenance		24,734		25,554
Depreciation Expense - Note 1(c)		2,524		2,264
Inventory writedown - Note 2		178,697		-
		$3,204,015		$2,614,375

(Notes 1 to 10 are an integral part of these financial statements)

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Summary of significant accounting policies:

   (A) Net Income -
   The financial statements of the Corporation do not reflect any net income. Government policy is that the Province of Prince Edward Island will absorb the profits or losses of the Corporation in the year in which they occur.

   (B) Property -
   Leased property is valued at the lower of cost and the lessee's purchase option. Land and buildings held for resale are valued at cost. It is the policy of the Corporation to recognize gains and losses on properties at the time of disposal, except that where an option to purchase has been granted below cost, the loss is recognized at the time the option is granted. Also, it is the policy of the Corporation to recognize inventory purchases and sales at the time funds are received or disbursed.

   (C) Depreciation -
   The computer is being depreciated at a rate equal to the principal reduction on the five year loan provided by the Province to finance the purchase.

2. Change in Accounting Policy
   The Land Development Corporation has changed its accounting policy on recognition of losses on leased properties. In the past, losses on leased properties were recognized in the year that the properties were sold. Losses are now recognized when a purchase option is granted at a value below the cost of the property. This policy change has been applied retroactively to the inventory of leased properties and has resulted in a reduction in inventory of $178,697. Because the reduction has been covered by appropriations from the Province in 1987, the balances of prior years have not been restated.

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS(CONTINUED)

MARCH 31, 1987

3. Accounts Receivable-Trade-Consist of the following:

	1987	1986
Agreements of Sale-principal receivable	$ 46,067	$ 38,818
Agreements of Sale-interest receivable	84,450	75,991
Mortgages-principal receivable	126,884	103,265
Mortgage interest receivable	398,477	327,494
A.R.D.A. Lease income receivable	2,820	2,987
Lease income receivable	2,458,194	1,996,827
Miscellaneous	10,231	13,235
	3,127,123	2,558,617
Less: Allowance for doubtful accounts	1,035,264	471,355
	$2,091,859	$2,087,262

The majority of Mortgages, Agreements of Sale, and Leases have March 31 as their due date.

4. Title to the A.R.D.A. properties was transferred to the Corporation during the year ended March 31, 1975. This transfer was made at a nil cost to the Corporation; however, the properties were recorded at their original cost under the A.R.D.A. program. Pursuant to the Federal-Provincial Cost Sharing Agreement half of the transfer amount was reflected as payable to the Federal Government and half as deferred profit to be recognized as the A.R.D.A. properties were sold. In addition, half of any lease income earned from the properties is also payable to the Federal Government.

5. The majority of the leases are for a period of 5 years with the option to purchase at the end of the lease. The majority of the lessees in the past have exercised this option. As a result of changed economic times, there is some uncertainty whether the majority of leases in the future will continue to have their options exercised. If the lease options are not exercised, the property values may have to be reduced in order to dispose of the properties.

6. Notes Payable are renewed at the beginning of each month with the interest rate charged being the Province's short term lending rate. At March 31, 1987 the interest rate charged was 8.1%. Because the notes are not expected to be repaid in the near future, they are considered a long-term liability.

PRINCE EDWARD ISLAND LAND DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MARCH 31, 1987

7. Loans payable - Province of Prince Edward Island, consists of $4,891,000 covered by an agreement between the Province of Prince Edward Island and the Government of Canada. Under this agreement Prince Edward Island Land Development Corporation is to make repayment in three installments - the twentieth, twenty-fifth and thirtieth anniversary dates. For the remaining loans payable, repayment is to be made on an annual basis to maturity. There are 38 separate loans with varying interest rates between 6 11/16% and 13 1/4% and maturity dates between 1997 and 2005.

8. Gains on the sale of property for the year ended March 31, 1987 was based on the following:

Sale of property during the year	$1,171,336
Less: Cost of property sold	1,123,144
	$ 48,192

9. Accumulated land transfer costs under the Land Leakage Program to March 31, 1987 totalled:

Buildings	$ 150,895
Land	5,196,391
	$5,347,286

10. Property held for resale is made up of the following:

Idle Inventory	$2,006,155
Expired Leases	2,865,000
	$4,871,155

The expired leases continue to be occupied by the former lessee pending a final decision to renew the lease, exercise the purchase option or give up the lease.

PRINCE EDWARD ISLAND
LENDING AUTHORITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1987

April 28, 1987

AUDITORS' REPORT TO THE BOARD OF DIRECTORS

We have examined the balance sheet of the Prince Edward Island Lending Authority as at March 31, 1987 and the statements of liability - Province of Prince Edward Island, interest income and expenses and operating funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Lending Authority as at March 31, 1987 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

PRINCE EDWARD ISLAND LENDING AUTHORITY

BALANCE SHEET AS AT MARCH 31, 1987

ASSETS

	1987 $	1986 $
CURRENT ASSETS		
Cash	152,319	804,675
Short-term loans plus interest and miscellaneous items (Schedule A) (note 4)	2,148,312	2,752,480
Recoverable expenditures from Department of Finance	547,770	460,517
Properties in inventory	55,369	190,262
	2,903,770	4,207,934
MORTGAGE LOANS PLUS INTEREST (Schedule B)	47,223,480	41,508,420
	50,127,250	45,716,354

LIABILITIES

	1987 $	1986 $
CURRENT LIABILITIES		
Bank advances (note 4)	200,000	-
Sundry liabilities (note 2)	6,500	4,006
	206,500	4,006
LIABILITY TO PROVINCE OF PRINCE EDWARD ISLAND (note 3)	49,920,750	45,712,348
	50,127,250	45,716,354

SIGNED ON BEHALF OF THE BOARD

Chairman

Secretary-Treasurer

PRINCE EDWARD ISLAND LENDING AUTHORITY

STATEMENT OF LIABILITY - PROVINCE OF PRINCE EDWARD ISLAND

AS AT MARCH 31, 1987

	1987 $	1986 $
BALANCE - BEGINNING OF YEAR	45,712,348	41,497,966
Add: Advances from Province	8,419,796	8,331,946
Interest on advances	5,861,740	5,478,019
Debts collected that were written off	-	1,242
	59,993,884	55,309,173
Deduct: Payments made to Province	9,673,453	7,046,401
Excess of interest expense over interest income	235,139	27,591
Increase in provision for possible future losses on loans	164,542	487,833
Special provision for future losses on loans (note 5)	-	2,035,000
	10,073,134	9,596,825
BALANCE - END OF YEAR	49,920,750	45,712,348

PRINCE EDWARD ISLAND LENDING AUTHORITY

STATEMENT OF INTEREST INCOME AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
INTEREST INCOME	5,808,169	5,661,649
INTEREST EXPENSE		
Bank	181,568	211,221
Province of P.E.I.	5,861,740	5,478,019
	6,043,308	5,689,240
EXCESS INTEREST EXPENSE FOR THE YEAR (note 6)	235,139	27,591

PRINCE EDWARD ISLAND LENDING AUTHORITY

STATEMENT OF OPERATING FUNDS

FOR THE YEAR ENDED MARCH 31, 1987

	Budget (Note 5 Appropriation 1987 $	Actual 1987 $	Actual 1986 $
OPERATING GRANT - PROVINCE OF PRINCE EDWARD ISLAND	819,200	801,977	804,062
OPERATING EXPENSES			
Salaries and wage levies	620,200	611,734	604,113
Rent - Office and office equipment	99,754	91,758	98,551
- Automobiles	15,300	15,352	13,971
Travel and field call expenses	13,200	10,820	13,487
Telephone	18,402	15,910	19,767
Professional fees	8,800	7,400	8,800
Directors fees and expenses	14,000	18,145	14,705
Office supplies	11,744	11,677	11,744
Insurance	500	550	498
Legal and collection costs	5,400	10,183	4,864
Repairs and maintenance	1,200	372	1,053
Furniture and fixtures	1,000	1,000	723
Postage	4,700	3,984	5,867
Advertising	800	320	969
General expenses	2,600	2,294	3,239
Loan costs	1,600	478	1,711
	819,200	801,977	804,062
EXCESS OPERATING GRANT FOR THE YEAR	-	-	-

PRINCE EDWARD ISLAND LENDING AUTHORITY

SCHEDULES OF SHORT-TERM LOANS AND MORTGAGE LOANS PLUS INTEREST

AS AT MARCH 31, 1987

	Agriculture $	Fisheries $	Tourist $	Small Business $	Total 1987 $	Total 1986 $
SCHEDULE A - SHORT-TERM LOANS						
Principal balances					3,391,089	4,010,749
Provision for future losses					1,242,777	1,258,269
					2,148,312	2,752,480
SCHEDULE B - MORTGAGE LOANS						
Mortgage loans assumed by Lending Authority -						
Principal and interest balances	446,482	-	-	-	446,482	561,037
Accrued interest	12,326	-	-	-	12,326	14,962
	458,808	-	-	-	458,808	575,999
Provision for future losses	11,470	-	-	-	11,470	14,400
	447,338	-	-	-	447,338	561,599
Mortgage loans transacted by Lending Authority -						
Principal balances and interest due	21,674,873	3,666,520	13,504,587	8,338,312	47,184,792	41,350,455
Accrued interest	542,901	281,346	698,848	64,770	1,587,865	1,545,772
	22,217,774	3,947,866	14,203,435	8,403,582	48,772,657	42,896,227
Provision for future losses	1,232,643	98,697	355,085	310,090	1,996,515	1,949,406
	20,985,131	3,849,169	13,848,350	8,093,492	46,776,142	40,946,821
	21,432,469	3,849,169	13,848,350	8,093,492	47,223,480	41,508,420

PRINCE EDWARD ISLAND LENDING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

1. ACCOUNTING POLICIES

Asset valuation

(i) Loans are stated at cost less a provision for future losses based on the loss experience of prior years and local economic conditions.

The corporation has been using a provision calculated at 2.5% on the year end balances of the loans.

The corporation has a policy to give consideration to possible losses on loans which might arise as a result of changed economic conditions and which might result in losses which would materially differ from those of the past.

(ii) Fixed assets are expensed in the accounts of the Authority at the time they are acquired.

Interest income

Effective April 1, 1986, the corporation adopted the policy of segregating doubtful loans into a non-current account. Interest on these loans is calculated as a memorandum only and is not added to the loan balance or to interest income.

2. SUNDRY LIABILITIES

These consist of the following:	1987 $	1986 $
Funds held in trust	6,500	-
Subsidies received direct from the Government of Canada on behalf of inshore fishermen	-	4,006
	6,500	4,006

3. LIABILITY - PROVINCE OF PRINCE EDWARD ISLAND

The liability to the Province is secured by debentures issued by the Authority to the province at varying interest rates and redemption periods. A listing of these debentures outstanding at March 31, 1987 is provided on the following page. Any remaining balance of the liability is secured by a promissory note reissued monthly.

PRINCE EDWARD ISLAND LENDING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

3. LIABILITY - PROVINCE OF PRINCE EDWARD (continued)

	1987		1986	
%	Debenture Amount $	Term Remaining	Debenture Amount $	Term Remaining
11.75	9,587,313	2 years	9,948,247	3 years
12.25	7,362,614	3 years	7,592,859	4 years
16.75	5,929,929	15 years	6,022,466	16 years
13.25	4,786,766	9 years	5,058,250	10 years
14.50	3,278,901	1 year	3,399,900	2 years
12.75	2,841,866	8 years	3,041,409	9 years
10.38	772,200	10 years	815,316	11 years
10.25	744,048	12 years	775,136	13 years
10.25	593,629	11 years	622,295	12 years
10.50	593,892	12 years	618,280	13 years
10.00	435,867	11 years	457,250	12 years
11.00	293,031	12 years	304,655	13 years
10.00	229,653	6 years	256,715	7 years
10.25	123,761	7 years	135,504	8 years
10.38	103,142	5 years	118,336	6 years
10.25	78,891	2 years	112,922	3 years
11.00	94,639	12 years	98,393	13 years
10.25	70,138	6 years	78,329	7 years
11.00	50,059	2 years	71,432	3 years
10.50	40,936	2 years	58,538	3 years
10.50	-	-	53,928	1 year
10.00	25,560	1 year	48,803	2 years
11.00	32,283	7 years	35,256	8 years
10.25	17,438	1 year	33,247	2 years
11.00	18,505	2 years	26,403	3 years
10.50	4,013	7 years	4,389	8 years
10.00	7,076,968	4 years	7,306,946	5 years
10.75	8,419,796	5 years	-	-
Total of debentures	53,605,838		47,095,204	
Accounting adjustment for provision for losses on loans, FEB loans not included and other sundry items	(3,685,088)		(1,382,856)	
	49,920,750		45,712,348	

The aggregate principal payment made on the debentures on March 31, 1987 was $1,909,162.

PRINCE EDWARD ISLAND LENDING AUTHORITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

4. BANK ADVANCES

Bank advances are secured by a demand debenture on all working capital loans of the corporation.

5. SPECIAL PROVISION FOR FUTURE LOSS

The corporation recorded a special provision of $2,035,000 during the previous fiscal year to allow for possible losses which might arise as a result of financial problems encountered by the agriculture sector.

6. EXCESS INTEREST EXPENSE

The excess interest expense for the year was due in part to a reduction in the interest rate charge on those agriculture loans which carried a rate in excess of 14% for 5 years, 15% for 10 years, and 15 1/2% for 20 years. The rate reduction decreased interest income without a corresponding decrease in interest expense.

The other factor contributing to the excess interest expense was the change in accounting policy, as described in note 1.

7. BUDGET APPROPRIATION

The budget amounts were not audited.

AUDITOR GENERAL

CHARLOTTETOWN
PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

FINANCIAL STATEMENTS

MARCH 31, 1987

AUDITOR GENERAL
CHARLOTTETOWN
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Commissioners of the
Prince Edward Island Liquor Control Commission

I have examined the balance sheet of the Prince Edward Island Liquor Control Commission as at March 31, 1987 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1987 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
June 9, 1987

PRINCE EDWARD ISLAND LIQUOR

BALANCE SHEE

MARCH 31, 19

(with comparative figures a

ASSETS

	1987	1986
CURRENT ASSETS		
Cash	$ 314,314	$ 259,243
Accounts receivable	25,614	26,549
Inventories - Note 1(b)	2,273,906	2,064,026
Prepaid expenses	24,407	21,910
	2,638,241	2,371,728
FIXED ASSETS		
Land, buildings and equipment-at cost less accumulated depreciation- Notes 1(a) and 4	1,312,622	1,435,226
Leasehold Improvements at cost less accumulated amortization Notes 1(a) and 5	47,863	59,660
	1,360,485	1,494,886
	$3,998,726	$3,866,614

(Notes 1 to 5 are an integral part of

ON BEHALF OF THE COMMISSION: COMMISSIONER:

COMMISSIONER:

STATEMENT 1

ONTROL COMMISSION

March 31, 1986)

LIABILITIES

		1987		1986
JRRENT LIABILITIES				
Trade accounts payable		$ 577,716		$ 386,532
Accounts payable - other		157,950		193,006
Accrued interest		34,221		39,088
Deferred revenue		9,246		5,740
Debentures payable - current portion - Note 3		89,135		78,053
Due to the Minister of Finance - Note 1(c)		1,859,109		1,747,361
		2,727,377		2,449,780
NG TERM LIABILITIES				
Due to the Minister of Finance in respect of net fixed assets - non-interest bearing - Note 1(c)		844,136		900,486
Debentures payable - Note 3	$516,348		$594,401	
Less: Current Portion	89,135	427,213	78,053	516,348
		1,271,349		1,416,834
		$3,998,726		$3,866,614

nese financial statements)

STATEMENT 2

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

STATEMENT OF INCOME

YEAR ENDED MARCH 31, 1987

(with comparative figures for the year ended March 31, 1986)

		1987		1986
SALES		$45,514,685		$44,065,615
Less: Provincial Health Tax	$8,072,811		$7,772,890	
Provincial Sales Tax	3,159,037	11,231,848	3,046,443	10,819,333
NET SALES		34,282,837		33,246,282
COST OF GOODS SOLD				
Beginning Inventory	2,064,026		1,984,197	
Purchases	21,539,055		20,772,636	
	23,603,081		22,756,833	
Ending Inventory	2,273,906	21,329,175	2,064,026	20,692,807
GROSS INCOME		12,953,662		12,553,475
EXPENSES				
Salaries and employee benefits	2,985,770		2,806,370	
Rent - Note 2	186,003		175,798	
Heat and electricity	181,392		228,237	
Store supplies and office expense	171,665		135,039	
Depreciation	167,020		293,589	
Repairs and maintenance	125,031		139,652	
Insurance and taxes	102,234		82,573	
Interest on long term debt	81,502		91,699	
Travel	67,885		69,532	
Professional services	49,558		53,421	
Miscellaneous	34,639		49,435	
Telephone and telegraph	33,529		32,838	
Delivery	15,431		14,226	
Computer Services	13,525	4,215,184	12,777	4,185,186
		8,738,478		8,368,289
OTHER INCOME		188,526		175,857
NET INCOME - Note 1(c)		$8,927,004		$ 8,544,146

(Notes 1 to 5 are an integral part of these financial statements)

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. Summary of accounting policies

(a) Depreciation and Amortization

Depreciation of buildings, furniture and equipment and amortization of leasehold improvements are calculated on a straight line basis at the rates indicated in Notes 4 and 5.

(b) Inventories

Inventories are valued at cost based on the latest invoice price.

(c) Net Income

All net income of the Commission accrues directly to the Province. Transfers of net income are made to the Consolidated Fund on a continuing basis as excess cash becomes available. Any funds received from operations which are used to finance net additions to fixed assets are withheld by the Commission and treated as long term loans from the Province.

2. The Prince Edward Island Liquor Control Commission leases 5 retail outlets. All of these retail outlets have written lease agreements and the maturity dates for these leases are between 1990 and 1996. The leases have a total basic yearly rent of approximately $173,000.

3. Debentures Payable - Province of Prince Edward Island

	Balance March 31, 1987	Less Current Portion	Long Term Liability
Licensee Distribution Centre			
Repayable in equal annual installments of $75,764 including interest @ 12.5% per annum, maturing November 1, 1990	$227,643	$47,309	$180,334
North Rustico			
Repayable in equal annual installments of $64,295 including interest @ 15.5% per annum, maturing September 1,1991	212,958	31,286	181,672
Kensington			
Repayable in equal annual installments of $24,363 including interest @ 18% per annum, maturing January 1, 1992	75,747	10,540	65,207
	$516,348	$89,135	$427,213

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

4. Fixed Assets at cost less accumulated depreciation consist of the following:

		1987			1986
	Depreciation Rate	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Land	–	$ 103,979	–	$ 103,979	$ 103,979
Buildings	5%	2,716,347	$1,575,246	1,141,101	1,258,864
Equipment	10-33%	442,721	375,179	67,542	72,383
		$3,263,047	$1,950,425	$1,312,622	$1,435,226

5. Leasehold improvements are amortized over the terms of the leases.

	1987			1986
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Leasehold Improvements	$152,243	$104,380	$47,863	$59,660

THE CHARLOTTETOWN AREA
DEVELOPMENT CORPORATION

CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 1987

Coopers
&Lybrand

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

Page	
1	Auditors' Report
2	Consolidated Balance Sheet
3	Consolidated Statement of Retained Earnings
4	Consolidated Statement of Income
5	Consolidated Statement of Operating Revenue and Operating Expenditures
6	Consolidated Statement of Changes in Financial Position
7 - 11	Notes to Consolidated Financial Statements

May 20, 1987

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the consolidated balance sheet of The Charlottetown Area Development Corporation as at March 31, 1987 and the consolidated statements of income, operating revenue and operating expenditures, retained earnings and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the company as at March 31, 1987 and the results of its operation and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

CHARTERED ACCOUNTANTS

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1987

ASSETS

	1987 $	1986 $
CURRENT ASSETS		
Cash and term deposits	665,711	90,486
Accounts receivable	828,754	194,272
Prepaid expenses	-	3,376
Current portion of investment in lease (note 5)	45,326	-
	1,539,791	288,134
RESTRICTED PROJECT FUNDS (note 2)	8,566,920	6,000,567
MORTGAGES RECEIVABLE (note 3)	493,439	348,318
FIXED ASSETS (notes 4 and 7)	21,691,998	22,123,981
INVESTMENT IN LEASE (notes 5 and 7)	2,887,198	-
NET RECOVERABLE - HOLMAN INVOLVEMENT	-	781,505
PROPERTY FOR DEVELOPMENT (notes 6 and 7)	1,299,386	1,170,897
CASH SURRENDER VALUE OF LIFE INSURANCE	11,184	11,184
	36,489,916	30,724,586

LIABILITIES

	1987 $	1986 $
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	267,718	202,262
Current portion of long-term debt (note 7)	108,700	103,920
Income taxes	5,087	-
	381,505	306,182
P.E.I. DEVELOPMENT PLAN GRANTS RECEIVED IN EXCESS OF ELIGIBLE EXPENDITURES	44,369	44,369
LONG-TERM DEBT (note 7)	4,974,624	2,142,011
DEFERRED RENTAL REVENUE (note 8)	254,823	266,319
DEFERRED INCOME TAXES	623,385	533,179
MINORITY INTEREST (note 9)	17,609,000	17,609,000
	23,887,706	20,901,060

SHAREHOLDERS' EQUITY

	1987 $	1986 $
CAPITAL STOCK		
Authorized - 5,000 common shares of the par value of $1 each		
Issued and fully paid - 2,500 shares	2,500	2,500
CONTRIBUTED SURPLUS (note 10)	9,057,698	8,870,014
	9,060,198	8,872,514
RETAINED EARNINGS	3,542,012	951,012
	12,602,210	9,823,526
SIGNED ON BEHALF OF THE BOARD	36,489,916	30,724,586

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THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
BALANCE - BEGINNING OF YEAR	951,012	(90,157)
Net income for the year	2,591,000	1,041,169
BALANCE - END OF YEAR	3,542,012	951,012

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF INCOME

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
REVENUE		
Rentals	2,478,727	2,437,378
Interest	586,082	508,824
Surcharge	33,609	39,152
Operating (see page 5)	192,869	171,211
	3,291,287	3,156,565
EXPENSES		
Operating (see page 5)	437,993	353,052
Wages and benefits	68,196	62,399
Fuel	96,432	123,877
Heating system	32,837	30,844
Insurance	24,012	20,815
Common area	15,930	18,155
Security	12,645	10,784
Property taxes	340,141	347,755
Utilities	67,615	85,094
Repairs and maintenance	67,712	73,100
Cleaning	56,656	49,880
Snow removal	4,113	1,331
Professional fees	5,400	5,400
Miscellaneous	467	695
Supplies	4,231	3,617
Doubtful accounts	6,427	2,099
Depreciation and amortization	347,455	389,121
	1,588,262	1,578,018
	1,703,025	1,578,547
OTHER EXPENSES		
Loss on sale of fixed asset	-	85,206
	1,703,025	1,493,341
PROVISION FOR INCOME TAXES		
Current	5,087	-
Deferred	90,206	84,001
	95,293	84,001
INCOME FOR THE YEAR BEFORE EXTRAORDINARY ITEMS	1,607,732	1,409,340
EXTRAORDINARY ITEMS (note 11)	983,268	(368,171)
NET INCOME FOR THE YEAR	2,591,000	1,041,169

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF OPERATING REVENUE AND OPERATING EXPENDITURES

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
OPERATING REVENUE		
Operating grant from the Province of Prince Edward Island	127,704	132,400
Management fee - leasing	31,331	23,208
Guarantee fee	3,500	11,000
Miscellaneous revenue	2,172	4,603
Heritage Resource Study grant	28,162	-
	192,869	171,211
OPERATING EXPENDITURES		
Salaries and benefits	144,199	126,134
Professional fees	43,768	45,874
Heritage Resource Study	28,162	689
Directors' fees	27,673	31,698
Directors' meetings	2,369	5,411
Office operations and sundry	13,731	17,131
Furniture and equipment purchases	6,426	5,860
Interest and bank charges	1,096	330
Telephone	6,120	6,212
Insurance	5,071	4,689
Travel	8,289	10,410
Computer services	12,015	12,000
Promotion	1,423	2,245
Concept planning	10,356	4,707
Rent	20,604	20,638
Excess expenses from rental properties	106,691	59,024
	437,993	353,052

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
OPERATING ACTIVITIES		
Net income for the year	2,591,000	1,041,170
Items not affecting cash -		
Depreciation	435,120	396,221
Amortization of leasehold improvements	1,171	81,736
Amortization of deferred rental revenue	(11,496)	(11,496)
Deferred income taxes	90,206	84,001
Loss on sale of fixed assets	-	85,206
	3,106,001	1,676,838
Increase in non-cash working capital balances related to operations	(560,563)	(14,422)
	2,545,438	1,662,416
FINANCING ACTIVITIES		
Increase in contributed surplus	187,684	246,274
Payments into restricted project funds	(2,566,353)	(854,315)
Payments on long-term debt	(95,131)	(100,366)
Increase in mortgages receivable	(150,000)	(46,000)
Principal received on mortgages receivable	4,879	2,118
Increase in P.E.I. development plan grants	-	10,000
	(2,618,921)	(742,289)
INVESTING ACTIVITIES		
Investment in lease	(2,950,000)	-
Less: related increase in long-term debt	2,950,000	-
	-	-
Principal received on investment in lease	17,476	-
Less: related payments on long-term debt	(17,476)	-
	-	-
Decrease (increase) in net receivable - Holman involvement	781,505	(781,505)
Proceeds on sale of fixed assets	-	159,500
Purchase of fixed assets	(4,308)	(201,468)
Purchase of property for development	(128,489)	-
Cash surrender value of life insurance	-	(11,184)
	648,708	(834,657)
INCREASE IN CASH AND TERM DEPOSITS	575,225	85,470
CASH AND TERM DEPOSITS - BEGINNING OF YEAR	90,486	5,016
CASH AND TERM DEPOSITS - END OF YEAR	665,711	90,486

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

1. ACCOUNTING POLICIES

Management fee - capital administration

The Corporation charges capital administration fees for management of projects during development. The charges are levied using a prescribed formula, on internal projects when completed and on external projects on an accrual basis.

Management fee - leasing

The Corporation charges management fees for administering rental operations calculated at 7% of base rents.

Depreciation and amortization

Depreciation and amortization of fixed assets are calculated using the straight-line method at the following annual rates:

Land improvements	-	1.5%
Buildings	-	1.5% and 4%
Equipment	-	6%
Leasehold improvements	-	10% and 12.5%

2. RESTRICTED PROJECT FUNDS

	1987 $	1986 $
Confederation Court Mall and Queen Parkade Project fund	4,396,705	3,159,822
Harbourside Project fund	4,170,215	2,840,745
	8,566,920	6,000,567

Confederation Court Mall and Queen Parkade Project

As part of the Corporation's undertaking to purchase the Class B preferred shares of Confederation Court Investments Limited, the Corporation agreed to set aside at least all revenues received from the operation of the Confederation Court Mall and Queen Parkade Project, less reasonable expenditures. This fund is on deposit at the Toronto-Dominion Bank yielding prime less 3% compounded monthly, and is assigned as security to the bank in support of the Corporation's undertaking to purchase the preferred shares and pay unpaid dividends.

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

2. RESTRICTED PROJECT FUNDS (continued)

Harbourside Project

The Corporation has agreed to set aside at least all revenues received from the operation of the Harbourside Project, less reasonable expenditures. This fund is on deposit at the Toronto-Dominion Bank yielding prime less 3% compounded monthly.

The Corporation has deposited sufficient funds to fulfill its commitments under the above agreements.

3. MORTGAGES RECEIVABLE

	1987 $	1986 $
12% mortgage receivable due February 1989, receivable in monthly installments of $1,610 including principal and interest	157,978	158,748
12.25% mortgage receivable due March 1989, receivable in monthly installments of $1,536 including principal and interest	142,500	143,824
11.75% mortgage receivable due March 1989, receivable in monthly installments of $490 including principal and interest	45,083	45,746
9% mortgage receivable due August 1991, receivable in monthly installments of $1,333 including principal and interest	147,878	-
	493,439	348,318

4. FIXED ASSETS

	1987			1986
	Cost $	Accumulated depreciation $	Net $	Net $
Land	2,396,612	-	2,396,612	2,396,612
Land improvements	1,084,534	130,775	953,759	970,023
Buildings	18,169,710	2,157,028	16,012,682	16,283,343
Buildings	2,220,719	392,286	1,828,433	1,917,269
Equipment	233,004	100,221	132,783	150,006
Leasehold improvements	412,322	44,593	367,729	406,728
	24,516,901	2,824,903	21,691,998	22,123,981

Depreciation of $88,836 (1986 - $88,836) is included in excess expenses from rental properties on the consolidated statement of operating revenue and operating expenditures.

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

5. INVESTMENT IN LEASE

	1987 $	1986 $
Total minimum lease payments, due December 1, 2006, receivable in monthly installments of $30,350 including principal and interest	7,132,250	-
Less: Portion representing unearned income @ 11.2%	4,199,726	-
	2,932,524	-
Less: Current portion	45,326	-
	2,887,198	-

6. PROPERTY FOR DEVELOPMENT

	1987 $	1986 $
Waterfront		
Land assembly	716,624	588,135
Infrastructure	183,185	183,185
	899,809	771,320
Commercial Centre		
Land assembly	399,577	399,577
	1,299,386	1,170,897

7. LONG-TERM DEBT

	1987 $	1986 $
13.25% mortgage, due January 21, 1989 payable in monthly installments of $881 including principal and interest	65,996	67,612
12.75% mortgage due November 1, 1988 payable in monthly installments of $24,456 including principal and interest	2,061,041	2,096,045
Collateral mortgage with interest at prime rate, payable in monthly installments of $5,358 including principal and interest	23,763	82,274
11.2% debenture due November 1, 2006, payable in monthly installments of $30,344 including principal and interest	2,932,524	-
	5,083,324	2,245,931
Less: Current portion	108,700	103,920
	4,974,624	2,142,011

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

7. LONG-TERM DEBT (cont'd)

Security for long-term debt consists of the following:

- 13.25% Mortgage -
  first charge collateral mortgage on certain land and building, assignment of fire insurance and a guarantee from the Corporation
- 12.75% Mortgage -
  first mortgage on certain land and building
- Collateral first mortgage -
  first mortgage on the Commercial Centre land assembly reported under property for development
- 11.2% debenture -
  first mortgage on certain leased land and buildings reported as investment in lease

Interest on long-term debt of $398,492 (1986 - $275,167) is included in excess expenses from rental properties on the consolidated statement of operating revenue and operating expenditures.

8. DEFERRED RENTAL REVENUE

The amount of $254,823 represents payments received for construction costs incurred for the basement of the Confederation Court, Centre Court project less $90,052 amortized to date. This amount has been received in lieu of rent for a thirty year period commencing June 1, 1979 and is being amortized on the straight-line basis at the rate of $11,496 annually.

9. MINORITY INTEREST

	1987 $	1986 $
69,090 Class B preferred shares issued by Confederation Court Investments Limited	6,909,000	6,909,000
10,700 Class A preferred shares issued by Harbourside Development Ltd.	10,700,000	10,700,000
	17,609,000	17,609,000

(a) The 69,090 Class B preferred shares of Confederation Court Investments Limited bear dividends at a floating rate of one-half of Toronto-Dominion Bank prime interest rate plus 1/4%. As of March 31, 1987, there were unpaid cumulative dividends in the amount of $1,787,147 (1986 - $1,349,240).

(b) The 10,700 Class A preferred shares of Harbourside Development Ltd. bear dividends at a floating rate of one-half of Toronto-Dominion Bank prime interest rate plus 3/4%. As of March 31, 1987, there were unpaid cumulative dividends in the amount of $5,324,742 (1986 - $4,442,726).

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

10. CONTRIBUTED SURPLUS

	1987 $	1986 $
Balance - beginning of year	8,870,014	8,623,740
Changes during the year - City of Charlottetown grant	187,684	246,274
Balance - end of year	9,057,698	8,870,014

11. EXTRAORDINARY ITEM

		1987 $	1986 $
Due to an agreement with the Province of Prince Edward Island, the amount recognized as a loss in 1986 due to the corporation's involvement with the Holman companies, has been recovered		368,171	(368,171)
Settlement of legal claim against the Government of Canada - settlement	475,000		
- expenses recovered	50,000		
- interest	90,097	615,097	-
		983,268	(368,171)

12. COMMITMENTS

The Corporation has entered into various agreements involving the Harbourside project and the financing of the Confederation Court Mall project.

Under these projects, the Corporation has commitments, agreements and undertakings with parties other than subsidiaries as follows:

(a) An undertaking to purchase the Class B preferred shares of Confederation Court Investments Limited under certain circumstances.

In support of this undertaking the Corporation has delivered to the Toronto-Dominion Bank the following continuing collateral security;

- Assignment of the Confederation Court Mall lease,
- Assignment of the City of Charlottetown and Province of P.E.I. taxation agreements,
- Assignment of insurance on Confederation Court Mall and the Queen Parkade Project,
- Assignment of the Confederation Court Mall Project account,
- Assignment of the Province of Prince Edward Island guarantee re certain obligations of a tenant of the Confederation Court Mall,
- Assignment of the Corporation's shares in Confederation Court Mall Limited and Confederation Court Investments Limited.

THE CHARLOTTETOWN AREA DEVELOPMENT CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

12. COMMITMENTS (cont'd)

(b) The Corporation has granted an irrevocable option to the City of Charlottetown to purchase the Queen Parkade Project after the earlier of March 31, 1988 or the date of redemption or repurchase by Confederation Court Investments Limited of its Class B preferred shares. The amount of the option is equal to the balance of the debt incurred in the construction and operation of the Project (nil as at March 31, 1987). In the event the City exercises its option, the project will first be transferred to the Corporation from Confederation Court Mall Limited for the sum of the consideration to be received from the City.

(c) The Corporation has granted an irrevocable option to the sub-lessee of the Confederation Court Mall Office Tower and Centre Court projects to purchase these projects after the earlier of March 15, 1988 or the date of redemption or repurchase by Confederation Court Investments Limited of its Class B preferred shares. The amount of the option is equal to the balance of the debt incurred in the construction and operation of the projects ($5,008,976 as at March 31, 1987; $5,376,964 as at March 31, 1986) plus $774,000. In the event the sub-lessee exercises its option, the projects will first be transferred to the Corporation from Confederation Court Mall Limited for the sum of the consideration to be received from the sub-lessee.

(d) The Corporation has granted an option to the lessee of the Holman land and building to purchase the land and building at any time during the term or renewal term of the lease. The purchase price is equal to the greater of the fair market value of the land and building or the aggregate outstanding balance of the investment by the Corporation in the land and building which is not amortized through payments of annual base rental by the lessee up to the time of such repurchase, plus $1,000,000.

(e) Harbourside Development Ltd. has entered into an agreement to sell all assets to the Province of Prince Edward Island on March 16, 1989. The purchase price is to be the aggregate sum of all Harbourside Development Ltd.'s outstanding debts, liabilities and issued share capital, including unpaid dividends.

As part of the agreement of sale, the Province of Prince Edward Island placed cash deposits of $750,000 with Harbourside Development Ltd.'s solicitors, to be held in trust. The agreement requires the Province to make two additional annual deposits of $125,000. The interest earned on the deposits will accrue to the Province and will apply to the purchase price. As at March 31, 1987, the balance of the fund, including interest, was $923,829 (1986 - $742,606).

13. CONTINGENCIES

The Corporation has guaranteed bank borrowings of tenants to a maximum of $334,903 (1986 - $380,675).

PRINCE EDWARD ISLAND ENERGY CORPORATION

AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

MARCH 31, 1987

PRINCE EDWARD ISLAND ENERGY CORPORATION

AUDITED FINANCIAL STATEMENTS
AND OTHER FINANCIAL INFORMATION

MARCH 31, 1987

AUDITED FINANCIAL STATEMENTS

Auditors' Report 1

Balance Sheet 2

Statement of Income and Surplus - Operating 3

Statement of Income and Deficit - Capital Projects 4

Notes to Financial Statements 5

OTHER FINANCIAL INFORMATION

Auditors' Report on Other Financial Information 8

Schedule of Project Costs 9

Schedule of Income and Expenses - Capital Projects 10

AUDITORS' REPORT

To the Directors of
Prince Edward Island Energy Corporation

We have examined the balance sheet of Prince Edward Island Energy Corporation as at March 31, 1987 and the statements of income surplus - operating and capital projects for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the corporation as at March 31, 1987 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

July 10, 1987

Beaton, Fitzpatrick & Hansen

PRINCE EDWARD ISLAND ENERGY CORPORATION

BALANCE SHEET

	March 31	
ASSETS	1987	1986
CURRENT ASSETS		
Cash	$ 239,108	$
Term deposits	3,235	2,725
Accounts receivable	454,140	163,947
Holdback receivable	68,483	27,068
Accrued interest receivable	1,080	264
Project under development	267,253	1,035,229
	1,033,299	1,229,233
OTHER ASSET		
Mortgage receivable (note 1)	9,000	29,000
PROPERTY, PLANT AND EQUIPMENT		
Fixed assets (note 2)	12,010,794	10,079,441
Accumulated depreciation	63,077	
	11,947,717	10,079,441
	$12,990,016	$11,337,674
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
Bank indebtedness (note 3)	$ 1,398,702	$ 838,648
Accounts payable and accrued liabilities	764,925	549,483
Deferred revenue - projects under development		303,795
Deferred revenue - debt retirement grant	49,903	151,700
Principal due within one year on long-term debt	51,167	
	2,264,695	1,843,626
LONG-TERM DEBT (note 4)	6,623,833	5,500,000
SURPLUS		
Surplus - operating	320,203	279,372
Deficit - capital projects	1,706,354	1,099,808
Capital (note 5)	5,487,639	4,814,484
	4,101,488	3,994,048
	$12,990,016	$11,337,674

APPROVED BY THE BOARD:

Director

Director

Beaton, Fitzpatrick & Hansen

PRINCE EDWARD ISLAND ENERGY CORPORATION

STATEMENT OF INCOME AND SURPLUS - OPERATING

	Year ended March 31 1987	1986
Revenues		
Grants Province of Prince Edward Island	$544,396	$641,523
Bunbury Southport Pollution Control Commission	1,526	1,839
Sale of wood	382,681	170,356
Rent of wood chipper (net)	(97)	2,725
	928,506	816,443
Expenses		
Projects	92,314	270,120
Wood	367,479	180,108
Administration		
Audit	4,375	4,027
Bad debts	17,000	
Consulting	189,375	124,885
Director's honorarium	19,487	22,539
Materials and supplies	1,938	2,753
Miscellaneous	9,930	4,668
Office furniture	2,681	2,215
Office supplies	1,736	2,982
Telephone	9,626	4,568
Travel	10,280	9,483
Wages and levies	161,454	158,907
	887,675	787,255
NET INCOME	40,831	29,188
Surplus at beginning of year	279,372	250,184
SURPLUS AT END OF YEAR	$320,203	$279,372

PRINCE EDWARD ISLAND ENERGY CORPORATION

STATEMENT OF INCOME AND DEFICIT - CAPITAL PROJECTS

	Year ended March 31	
	1987	1986
Revenues		
Sale of steam	$ 790,585	$1,025,945
Tippage fees	303,008	295,000
Interest and other	2,442	6,155
Sale of scrap metal	653	1,890
	1,096,688	1,328,990
Expenses		
Depreciation	63,077	
Fuel	51,889	
Interest	821,282	724,140
Management	101,376	97,380
Miscellaneous	2,803	2,301
Operations	710,955	775,523
Property taxes	76,376	74,151
	1,827,758	1,673,495
Operating loss	731,070	344,505
Other - debt retirement grant	101,797	
- amortization of capital grant	22,727	
NET LOSS	606,546	344,505
Deficit at beginning of year	1,099,808	755,303
DEFICIT AT END OF YEAR	$1,706,354	$1,099,808

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 1987

GENERAL

The corporation is a crown corporation established by the Energy Corporation Act and its principal activities are to develop and promote energy systems.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Property, plant and equipment

Minor fixed assets are retired out of operating grants and revenues and expensed in the statement of income and surplus - operating in the period of acquisition.

Major fixed assets remaining the property of the Prince Edward Island Energy Corporation are transferred to the fixed asset accounts from projects under development when such projects are complete.

Depreciation has been provided on fixed assets in accordance with principal payments on long-term debt.

1. MORTGAGE RECEIVABLE

	1987	1986
13%, second mortgage, principal and interest due on July 31, 1986 and 1987 and 1/3 of the principal plus interest due on July 1, of the next three years. The mortgage is secured by a wood fuel boiler	$17,000	$17,000
12%, mortgage, payable in equal annual principal installments of $ 3,000. plus interest. The mortgage is secured by land	9,000	12,000
	26,000	29,000
Less allowance for doubtfuls	17,000	
	$ 9,000	$29,000

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS (Continued)

2. PROPERTY, PLANT AND EQUIPMENT

	1987			1986
	Cost	Accumulated depreciation	Net	Net
Waste burning plant	$10,079,441	$	$10,079,441	$10,079,441
District heating	1,931,353	63,077	1,868,276	
	$12,010,794	$63,077	$11,947,717	$10,079,441

3. Bank indebtedness is secured by a government guarantee.

4. LONG-TERM DEBT

	1987	1986
12% debenture, payable interest only to 1993 with equal principal and interest installments commencing in 1993 to amortize the balance over a ten year period	$5,500,000	$5,500,000
10¼% debenture, payable in principal and interest installments commencing in 1987 to amortize the balance over a ten year period	825,000	
9¼% promissory note	350,000	
	6,675,000	5,500,000
Principal included in current liabilities	51,167	Nil
	$6,623,833	$5,500,000

Principal due within each of the next five years on long-term debt is approximately as follows:

1987	51,167
1988	56,390
1989	62,170
1990	68,542
1991	75,568

PRINCE EDWARD ISLAND ENERGY CORPORATION

NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL SURPLUS

The corporation has adopted the policy of capitalizing those funds received in financial support of the capital costs of fixed assets. The surplus is being amortized to income on the same method that depreciation is provided on the related assets.

6. COMPARATIVE FIGURES

Certain March 31, 1986 figures have been reclassified to conform to financial statement presentation adopted for the current year.

Comparative figures are based on financial statements which were reported on by other auditors.

AUDITORS' REPORT ON OTHER FINANCIAL INFORMATION

Prince Edward Island Energy Corporation
Charlottetown, Prince Edward Island

The audited financial statements of the Corporation and our report thereon are presented in the preceding section of this report. The following information is presented for purposes of additional analysis and is not required for a fair presentation of the financial position or results of operations of the Corporation. Such information has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Beaton, Fitzpatrick & Hansen

July 10, 1987

PRINCE EDWARD ISLAND ENERGY CORPORATION

SCHEDULE OF PROJECT COSTS

	Year ended March 31	
	1987	1986
Renewable energy initiatives	$83,984	$189,175
District heating studies		75,080
Montague Hospital wood chip burning unit - capital		2,500
Montague Junior High School - wood chip burning unit		3,365
Montague Senior High School	2,195	
Other	6,135	
	$92,314	$270,120

PRINCE EDWARD ISLAND ENERGY CORPORATION

SCHEDULE OF INCOME AND EXPENSES - CAPITAL PROJECTS

	Year ended March 31 1987			1986
	Energy from waste	District heating	Total	Total
Revenues				
Sale of steam	$ 712,177	$ 78,408	$ 790,585	$1,025,945
Tippage fees	303,008		303,008	295,000
Interest and other	2,442		2,442	6,155
Sale of scrap metal	653		653	1,890
	1,018,280	78,408	1,096,688	1,328,990
Expenses				
Depreciation		63,077	63,077	
Fuel		51,889	51,889	
Interest	757,860	63,422	821,282	724,140
Management	101,376		101,376	97,380
Miscellaneous	1,560	1,243	2,803	2,301
Operations	710,955		710,955	775,523
Property taxes	76,376		76,376	74,151
	1,648,127	179,631	1,827,758	1,673,495
Loss from operations	629,847	101,223	731,070	344,505
Other - debt retirement grant		101,797	101,797	
- amortization of capital grant		22,727	22,727	
NET INCOME (LOSS)	$ (629,847)	$ 23,301	$ (606,546)	$ (344,505)

PRINCE EDWARD ISLAND ENERGY CORPORATION

SCHEDULE OF INCOME AND EXPENSES - CAPITAL PROJECTS

	Year ended March 31			
	1987			1986
	Energy from waste	District heating	Total	Total
Revenues				
Sale of steam	$ 712,177	$ 78,408	$ 790,585	$1,025,945
Tippage fees	303,008		303,008	295,000
Interest and other	2,442		2,442	6,155
Sale of scrap metal	653		653	1,890
	1,018,280	78,408	1,096,688	1,328,990
Expenses				
Depreciation		63,077	63,077	
Fuel		51,889	51,889	
Interest	757,860	63,422	821,282	724,140
Management	101,376		101,376	97,380
Miscellaneous	1,560	1,243	2,803	2,301
Operations	710,955		710,955	775,523
Property taxes	76,376		76,376	74,151
	1,648,127	179,631	1,827,758	1,673,495
Loss from operations	629,847	101,223	731,070	344,505
Other - debt retirement grant		101,797	101,797	
- amortization of capital grant		22,727	22,727	
NET INCOME (LOSS)	$ (629,847)	$ 23,301	$ (606,546)	$ (344,505)

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

MARCH 31, 1987

WARREN G. CARRAGHER, B.B.A.
CHARTERED ACCOUNTANT
293 WATER STREET
SUMMERSIDE, PRINCE EDWARD ISLAND
C1N 1C1

AUDITOR'S REPORT

To the Shareholders of The Summerside Waterfront Development Corporation Ltd.

I have examined the consolidated balance sheet of The Summerside Waterfront Development Corporation Ltd. as at March 31, 1987 and the statements of earnings and deficit and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these consolidated financial statements present fairly the financial position of the company as at March 31, 1987 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Summerside, Prince Edward Island

June 24, 1987

Chartered Accountant

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1987

	1987 $	1986 $
ASSETS		
Cash	58,826	33,974
Short-term deposits	875,103	725,008
Accounts receivable (note 2)	92,444	102,082
Prepaid expenses	22,709	22,441
Deposit on Tourism Study	5,700	-
Deposit on purchase of lands	-	75,124
Land, buildings and equipment (notes 3 & 5)	6,079,223	6,174,798
Deferred charges (note 6)	8,000	4,297
	7,142,005	7,137,724
LIABILITIES		
Accounts payable and accrued liabilities	253,330	172,406
Mortgages, debentures and other debt (note 5)	4,254,194	4,410,226
Deferred income	24,128	17,978
Deferred grant income (note 1 (b))	1,041,310	1,072,525
Unexpended advances for Downtown Development	-	7,395
Unexpended project funds	20,977	35,702
	5,593,939	5,716,232
SHAREHOLDERS' EQUITY		
CAPITAL STOCK		
Authorized		
5,000 common shares of a par value of $1 each		
Issued and fully paid		
2,500 common shares	2,500	2,500
CONTRIBUTED SURPLUS (note 7)	2,560,945	2,560,945
DEFICIT	(1,015,379)	(1,141,953)
	1,548,066	1,421,492
	7,142,005	7,137,724

SIGNED ON BEHALF OF THE BOARD

Director

Director

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

CONSOLIDATED STATEMENT OF EARNINGS & DEFICIT

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
REVENUE		
Rental income		
- Shopping Centre	970,470	924,520
- Office Building	312,210	356,453
- East Prince Regional Services Centre	146,139	147,163
- Marina Centre	1	1
Amortization of deferred grant income	30,860	30,811
Summerside Golf Club	172,809	160,407
Interest earned	68,960	65,998
Sale of lands	-	74,000
	1,701,449	1,759,353
COST AND EXPENSES		
Property operating costs	422,842	427,279
Property taxes	251,900	246,919
Depreciation	245,467	235,142
Amortization of deferred charges	6,297	2,683
General and administrative	122,431	117,056
Projects development expenses	-	14,439
Summerside Golf Club	135,623	131,669
Downtown Enhancement Project Contribution	-	1,162
Interest on long-term debt	395,507	409,099
Other interest	556	684
	1,580,623	1,586,132
EARNINGS BEFORE OTHER INCOME	120,826	173,221
OTHER INCOME:		
Projects management and development	5,748	32,725
NET EARNINGS FOR THE YEAR	126,574	205,946
DEFICIT - BEGINNING OF YEAR	(1,141,953)	(1,347,899)
DEFICIT - END OF YEAR	(1,015,379)	(1,141,953)

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31, 1987

	1987 $	1986 $
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net earnings for the year	126,574	205,946
Add (deduct) items not affecting current working capital:		
- Depreciation and amortization of deferred grant income	214,607	204,331
- Amortization of deferred charges	6,297	2,683
- Loss (gain) on disposal of fixed assets	2,442	(300)
	349,920	412,660
Cash provided by (used in) changes in other operating items excluding cash:		
- Accounts receivable	9,638	(2,388)
- Prepaid expenses	(268)	(5,485)
- Deposit on Tourism Study	(5,700)	-
- Deferred charges	(10,000)	(233)
- Accounts payable and accrued liabilities	80,924	6,819
- Unexpended advances for Downtown Development	(7,395)	-
- Deferred income	6,150	5,951
Cash Provided By Operating Activities	423,269	417,324
CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES:		
Additions to fixed assets:		
- Shopping Centre	(14,208)	(23,955)
- Office Building	(3,338)	(3,146)
- E.P.R.S.C.	-	(3,950)
- Summerside Golf Club	(36,525)	(135,407)
- Advance Rentals property	-	(3,734)
- Summerside Regional Recreation Park	(25,574)	(75,124)
- Greenshore Development	(10,804)	-
- Office furniture and equipment	(7,542)	(5,760)
Unexpended project funds	(14,725)	9,996
Grants received towards purchase of fixed assets - Summerside Golf Club	17,278	122,584
Proceeds on disposal of fixed assets	3,148	2,500
Cash Used In Investment Activities	(92,290)	(115,996)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:		
Reduction of long-term debt	(156,032)	(142,730)
Increase in contributed surplus	-	2,500
Cash Used In Financing Activities	(156,032)	(140,230)
NET CASH PROVIDED IN THE YEAR	174,947	161,098
CASH AND SHORT-TERM DEPOSITS - BEGINNING OF YEAR	758,982	597,884
CASH AND SHORT-TERM DEPOSITS - END OF YEAR	933,929	758,982

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Consolidation

The accompanying financial statements include the accounts of The Summerside Waterfront Development Corporation Ltd. and its wholly-owned subsidiary, The Summerside Golf Club. The difference between the cost of the investment in the Summerside Golf Club and the book value of the underlying net assets at the date of acquisition has been allocated to land.

(b) Depreciation

Depreciation on the shopping centre, office building and East Prince Regional Services Centre is computed using the sinking fund method of depreciation with an imputed interest rate of 5%. The shopping centre is being depreciated over 25 years and the office building and East Prince Regional Services Centre are being depreciated over 30 years. The straight-line method of depreciation is being used for all other assets being depreciated, at rates based on the estimated useful lives of the assets. No depreciation is computed on the downtown parking area costs since the Town of Summerside is committed to maintain the condition of that property.

Government assistance received prior to March 31, 1976 on fixed assets is treated as contributed surplus. Government assistance and Foundation Grants received for fixed asset additions subsequent to March 31, 1976 are treated as deferred income and are reflected as revenue on the same basis as depreciation is computed on the assets to which they apply. In all instances the assets are reflected at full cost with no reduction for grants.

Depreciation on the Golf Club is calculated using the straight-line method at the annual rate of 5% for the clubhouse, other buildings, and sign and 10% for furniture and fixtures and course equipment. Grants received for these assets are being amortized over the same period as the related assets.

(c) Amortization of deferred charges

Deferred charges for tenant improvements are being amortized by the straight-line method over their expected beneficial lives.

2. ACCOUNTS RECEIVABLE

	1987 $	1986 $
Tenants	87,049	43,349
Land Sale	-	40,000
Other	5,395	18,733
	92,444	102,082

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

3. LAND, BUILDINGS & EQUIPMENT

	1987			1986
	Cost $	Accumulated Depreciation $	Net $	Net $
WATERFRONT COMPLEX				
Land	518,110	-	518,110	518,110
Shopping Centre				
- Building	3,730,003	1,497,130	2,232,873	2,355,294
- Pavement	119,407	48,259	71,148	83,089
- Equipment	61,612	38,439	23,173	22,529
Office Building				
- Building	1,391,650	438,014	953,636	992,771
- Pavement	15,876	15,876	-	-
- Equipment	3,172	2,468	704	1,032
Yacht Club & Marina	1	-	1	1
Eptek Centre				
- Building	320,250	119,894	200,356	213,281
- Pavement	1,985	1,985	-	196
- Equipment	227	227	-	31
Mainsite Services	502,380	262,225	240,155	243,224
Seawall	246,885	118,501	128,384	138,259
EAST PRINCE REGIONAL SERVICES CENTRE				
- Land	61,958	-	61,958	61,958
- Building	389,385	111,540	277,845	288,479
- Pavement	70,922	32,458	38,464	45,556
- Equipment	455	209	246	360
SUMMERSIDE GOLF CLUB				
- Land and course improvements	735,373	-	735,373	720,648
- Buildings	222,800	96,844	125,956	135,450
- Equipment	165,822	81,090	84,732	82,326
ADVANCE RENTALS PROPERTY	64,122	-	64,122	64,122
SUMMERSIDE REGIONAL RECREATION PARK	100,698	-	100,698	-
GREENSHORE DEVELOPMENT	10,803	-	10,803	-
EAST ST. BUILDING				
- Land	7,422	-	7,422	7,422
- Building	36,602	14,274	22,328	23,792
- Pavement	9,925	9,610	315	1,308
OFFICE FURNITURE & EQUIPMENT	33,098	20,698	12,400	7,539
DOWNTOWN PARKING	158,021	-	158,021	158,021
INDUSTRIAL PARK	10,000	-	10,000	10,000
	8,988,964	2,909,741	6,079,223	6,174,798

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

4. LONG-TERM LEASE

In 1982 the assets of the Yacht Club & Marina had been transferred to the Silver Fox Curling & Yacht Club under the terms of a 54 year lease agreement. The balance of the debt on these assets has been retained by The Summerside Waterfront Development Corporation Ltd. and is to be repaid from funds derived from the remaining assets of the Corporation. The cash flow required to service this debt for the year amounted to $22,653.

5. MORTGAGES, DEBENTURES AND OTHER DEBT

	1987 $	1986 $
Office Building first mortgage payable, Province of Prince Edward Island, repayable in annual installments of $137,307 including interest at 8%, maturing in 1999	1,073,665	1,119,904
Shopping Centre first mortgage payable, Great West Life Assurance Company, repayable in monthly installments of $28,689 including interest at 9 5/8%, maturing April 1, 2000	2,584,384	2,679,713
Marina Centre serial debenture payable, Province of Prince Edward Island, repayable in annual installments of $20,875 including interest at 8% per annum, maturing March 31, 2005	195,633	200,470
Marina Centre and site reclamation serial debenture payable, Province of Prince Edward Island, repayable in annual installments of $10,215 including interest at 8%, maturing March 31, 2006	98,102	100,294
East Prince Regional Services Centre first mortgage payable, Great West Life Assurance Company, repayable in monthly installments of $3,551 including interest at 11 3/4% amortized to December 1, 2007, maturing December 1, 1997	302,410	309,845
	4,254,194	4,410,226

6. DEFERRED CHARGES

	1987			1986
	Cost $	Accumulated Amortization $	Net $	Net $
Deferred charges for tenant improvements	10,000	2,000	8,000	4,297

THE SUMMERSIDE WATERFRONT DEVELOPMENT CORPORATION LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1987

7. CONTRIBUTED SURPLUS	1987 $	1986 $
BALANCE - BEGINNING OF YEAR	2,560,945	2,558,445
Contribution received during the year	-	2,500
BALANCE - END OF YEAR	2,560,945	2,560,945

8. SUBSEQUENT EVENT

Effective April 1, 1987 the accounts of The Summerside Waterfront Development Corporation Ltd. and The Summerside Golf Club have been amalgamated into one corporation, The Summerside Waterfront Development Corporation Ltd.